Court File No. CV-23-______________-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

APPLICATION pursuant to Section 96 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

B E T W E E N:

GRANT THORNTON LIMITED, in its capacity as Trustee in bankruptcy of AP Private Equity Limited and Aiden Pleterski

Applicant

- and -

MITCHELL LEARNING

Respondent

APPLICATION RECORD

May 19, 2023

Thornton Grout Finnigan LLP
100 Wellington Street West – Suite 3200
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

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Lawyers for Grant Thornton Limited, in its capacity as Trustee in bankruptcy of AP Private Equity Limited and Aiden Pleterski

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TAB 1

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GRANT THORNTON LIMITED, in its capacity as Trustee in bankruptcy of AP Private Equity Limited and Aiden Pleterski

Applicant

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MITCHELL LEARNING

Respondent

NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following pages.

THIS APPLICATION will come on for a hearing (*choose one of the following*)

☐ In person

☐ By telephone conference

☒ By video conference

before Honourable Justice Osborne presiding over the Ontario Superior Court of Justice (Commercial List) on May 30, 2023 at 11:00 a.m., and heard by judicial video conference via Zoom at Toronto, Ontario, in accordance with the regional and provincial Notices to the Profession effective April 19, 2022 and August 2, 2022, respectively. Please advise if you intend to join the hearing by emailing Leanne Williams at lwilliams@tgf.ca.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: May __________, 2023	Issued by:	________________________________ Local Registrar
	Address of court office:	330 University Avenue, 9th Floor Toronto ON M5G 1R7

TO: **THIS HONOURABLE COURT**

AND TO THE RESPONDENT: **MITCHELL LEARNING**
c/o: MENA BASTAWROUS (LSO # 83252I)
8 The Esplanade, L Tower, Suite 2705
Toronto, ON M5E 0A6

APPLICATION

THE APPLICANT, Grant Thornton Limited, in its capacity as Trustee in bankruptcy (the "**Trustee**") of AP Private Equity Limited ("**AP**") and Aiden Pleterski ("**Pleterski**" and, collectively with AP, the "**Bankrupts**") makes an application for:

1. an Order authorizing substituted service of this Notice of Application and the materials filed in support of the Application, via electronic mail, on the Respondent's solicitor and dispensing with further service hereof;

2. an Order:

   (a) declaring that certain transactions totalling $465,982 between Mitchell Learning ("**Learning**") and the Bankrupts be set aside as preferences pursuant to section 95 of the *Bankruptcy and Insolvency Act* (the "**BIA**") and/or as transfers at undervalue for the purposes of section 96 of the BIA and are void as against the Trustee; or

   (b) in the alternative, directing Learning repay $465,982 to the estate of the Bankrupts as a result of his unjust enrichment; and

   (c) awarding costs to the Trustee in the amount of $35,000 on a partial indemnity basis; and

3. such other relief as counsel may request and this Honourable Court may deem just.

THE GROUNDS FOR THE APPLICATION ARE:

Background

4. All capitalized terms not expressly defined herein are defined in the Fourth Report of the Trustee dated May 19, 2023 (the "**Fourth Report**") prepared in connection with the

bankruptcy proceedings bearing Court File No./Estate No.: BK-22-00208582-OT-31 (the "**Bankruptcy Proceeding**").

5. The Bankrupts operated an investment scheme on behalf of a pool of investors that centered on cryptocurrency and foreign exchange positions. Pleterski was the sole director and officer of AP.

6. Throughout 2022, investors became increasingly concerned about recovering the funds that they had invested with the Bankrupts and, on July 7, 2022, certain investors successfully obtained an *ex parte* worldwide *Mareva* injunction against the Bankrupts, after demonstrating *pima facie* fraudulent misrepresentation, civil fraud, misappropriation of funds, conversion, and unjust enrichment.

7. On August 9, 2022, the Ontario Superior Court of Justice (In Bankruptcy and Insolvency) (the "**Court**") ordered AP and Pleterski be adjudged bankrupt, and appointed Grant Thornton Limited as bankruptcy trustee.

8. Of the $41.5 million of net amounts received by Pleterski, only 1.6% appears to have ever been invested by the Bankrupts.

The Respondent's Relationship to the Bankrupts

9. The Respondent was one of the primary originators who helped bring investors to Pleterski. He began investing personally with Pleterski in October 2020, and soon after introduced certain family and friends to Pleterski to invest.

10. It appears that Learning directly introduced at least 30 investors who invested a total of $6.0 million with the Bankrupts and indirectly referred 65 investors investing a total of $12.8 million (over 30% of the total the Bankrupts received from investors).

11. In addition, the Respondent often signed investment agreements on behalf of the Bankrupts and in his personal capacity and provided investors with updates on their supposed investment returns.

12. Learning was part of Pleterski's close inner circle and benefited from his lavish lifestyle by joining him on lavish vacations funded by investor funds which were never invested.

13. It is the Trustee's position that the Respondent should be treated as a non-arm's length party to the Bankrupts.

Financial Benefit to the Respondent

14. The Respondent testified during his examination that:

    (a) he had invested approximately $400,000 with Pleterski and had received approximately $1 million in returns;

    (b) he had used approximately $450,000 of the $1 million he received from the Bankrupts to pay back other investors he had initially introduced to Pleterski; and

    (c) he believed that he had profited approximately $170,000 in addition to the return of his investment from his involvement with Pleterski.

15. The analysis of the Bankrupts' banking records shows that Learning paid $918,435 to the Bankrupts and received $1,024,417 from the Bankrupts meaning that he received $105,982 in addition to what he paid the Bankrupts.

16. Due to lack of adequate evidence of the amount the Respondent alleges to have paid to other investors, if at all, the Trustee has been unable to independently verify the total amount that the Respondent profited from Pleterski's scheme after the return of his initial investment.

The Respondent Received Payments in Preference to Other Creditors

17. Pleterski made preferential payments to Learning which should be set aside for the benefit of all creditors. In the twelve months prior to the bankruptcies, Learning received $536,156 more than he paid to Pleterski in preference to other investors. If a longer lookback period is used, the net receipts received by Learning were $105,982.

18. Of the approximately $1 million received by Learning in total, $922,550 of the funds Learning received (i.e. over 90%) were received in the twelve months prior to the bankruptcies. In particular, over $800,000 was received during the fall of 2021 to early 2022, a period of time where other investors had a difficult time withdrawing funds or contacting Pleterski. Therefore, Learning should be required to repay $360,000, being his initial investment of $400,000 less the 10% dividend expected to be paid in the bankruptcies.

The Respondent Received Transfers at Undervalue

19. In the alternative, the amounts noted above being $105,982 and $360,000 (the "**Impugned Transfers**") could also be characterized as transfers at undervalue. Pleterski did not receive any value for the Impugned Transfers. Learning did not perform any services for the Bankrupts for which payments were to be made and all of the payments were at a time when little or no return on investments were being generated by the Bankrupts.

20. At the time the Impugned Transfers were made, the Bankrupts were not able to meet their financial obligations by virtue of the fact that the Bankrupts were operating a Ponzi scheme.

21. The Impugned Transfers were made for no or insufficient consideration, with the express intent of preferring one creditor over another for the specific purpose of defeated, hindering and defrauding the Bankrupts' creditors.

22. As a result, the Impugned Transactions were at undervalue and thus should be set aside and declared null and void.

The Respondent Was Unjustly Enriched

23. Learning was enriched by the Impugned Transactions. The creditors of the Bankrupts suffered a corresponding deprivation, as the Impugned Transaction were made at their expense. The payments received by Learning as returns on his investment were, in fact, funds invested by other investors.

24. There was no juristic reason for the enrichment or the deprivation.

25. Based on the fraudulent scheme perpetuated by the Bankrupts, it would be unjust, immoral, and against public policy for Learning to retain the "profit" received from the Bankrupts.

26. The funds received by Learning as a return on his investment should also be clawed-back in favour of all investors.

Contempt Motion and Request for Cost Award

27. On February 21, 2023, as a result of the Respondent's failure to satisfy certain undertakings from his October 11, 2022 examination, the Trustee brought a contempt motion against the Respondent in the Bankruptcy Proceeding.

28. Immediately prior to the hearing, the Respondent's counsel delivered certain bank statements to the Trustee via email together with a summary document titled "Financial Analysis". As the Trustee was not afforded sufficient time to review the documents prior to the contempt motion, the hearing was adjourned.

29. At the time of the adjournment request, counsel to the Trustee advised the Court that it would be seeking its costs from the Respondent in respect of the time spent in garnering answers to undertakings and that a hearing would be scheduled if costs could not be agreed.

30. The Trustee has spent considerable time and money in its attempts to require the Respondent to comply with his examination undertakings and obligations pursuant to section 164 of the BIA, to the detriment of the estate and the creditors.

31. Given the time and effort needlessly spent, the Trustee seeks a cost award of $35,000 against the Respondent.

Other Grounds:

32. Rules 1.04, 2.03, 3.02, 14.05(2), 16, 38, 57 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg 194;

33. Sections 95 and 96 of the BIA, and the inherent and equitable jurisdiction of this Court; and

34. Such other grounds as counsel may advise and this Court may deem just.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this application:

35. the Fourth Report of the Trustee; and

36. such further and other evidence as counsel may advise and this Court may permit.

May _______, 2023

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AP Private Equity Limited and Aiden Pleterski

APPLICATION pursuant to Section 96 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

GRANT THORNTON LIMITED,
in its capacity as Trustee in bankruptcy of
AP Private Equity Limited and Aiden Pleterski

Applicant

- and -

MITCHELL LEARNING

Respondent

Court File No. CV-23-_______________-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

NOTICE OF APPLICATION

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TAB 2

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF
AIDEN PLETERSKI AND AP PRIVATE EQUITY LIMITED
OF THE TOWN OF WHITBY,
IN THE PROVINCE OF ONTARIO

FOURTH REPORT OF THE TRUSTEE

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Appendix “D”	Excerpt from Banking Analysis
Appendix “E”	Sample Agreement executed by Learning
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Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF
AIDEN PLETERSKI AND AP PRIVATE EQUITY LIMITED
OF THE TOWN OF WHITBY,
IN THE PROVINCE OF ONTARIO

FOURTH REPORT OF THE TRUSTEE

INTRODUCTION

1. On August 9, 2022, the Ontario Superior Court of Justice (the "**Court**") ordered that Aiden Pleterski ("**Pleterski**") and AP Private Equity Limited (collectively, the "**Bankrupts**") be adjudged bankrupt (the "**Bankruptcy Orders**"). The Bankruptcy Orders were made following a petition filed by several creditors of the Bankrupts. Grant Thornton Limited was appointed as the trustee in bankruptcy (the "**Trustee**") of both Bankrupts.

2. The purpose of this report (the "**Fourth Report**") is to provide support for the Trustee's application seeking:

   a) a declaration that certain transactions totalling $465,982 between Mitchell Learning ("**Learning**") and the Bankrupts be set aside as preferences pursuant to section 95 of the *Bankruptcy and Insolvency Act* (the "**BIA**") and/or as transfers at undervalue for the purposes of section 96 of the BIA and are void as against the Trustee; or

   b) an Order directing Learning repay $465,982 to the estate of the Bankrupts as a result of his unjust enrichment; and

   c) a cost award in favour of the Trustee in the amount of $35,000 on a partial indemnity basis.

SCOPE AND TERMS OF REFERENCE

3. Certain information contained in this Fourth Report has been obtained from the records of the Bankrupts, publicly available information, and/or information from the banks and other parties from whom information has been obtained. The information has not been audited by the Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally acceptable accounting principles and the reader is, therefore, cautioned that this Report may not disclose all significant matters about the Bankrupts.

4. This Fourth Report has been prepared for the use of this Court as general information relating to the Bankrupts and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Fourth Report may not be appropriate for any other purpose. The Trustee assumes no responsibility or liability for any loss or damage occasioned by any party because of the circulation, publication, reproduction or use of this Fourth Report. Any use that a party makes of this Fourth Report, or any reliance on or decisions to be made based on it, is the responsibility of such party.

5. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

BACKGROUND

6. On April 21, 2022, Sacha Amar Dario Singh and 9319697 Canada Ltd. (the "**Mareva Plaintiffs**") commenced an action against the Bankrupts (the "**Mareva Proceedings**") claiming relief based on breach of contract, fraudulent misrepresentation, civil fraud, misappropriation of funds, conversion, and unjust enrichment. The Mareva Plaintiffs successfully obtained an *ex parte* worldwide *Mareva* injunction pursuant to the Order of Justice Sutherland dated July 7, 2022. As set out in the related Endorsement (the "**Mareva Endorsement**"), a copy of which is attached as **Appendix "A"**, the Court was satisfied that there was a strong *prima facie* case that Pleterski committed a breach of contract and civil fraud.

7. The Trustee's first report and the supplement thereto were prepared on September 9, 2022 and September 26, 2022, respectively, and dealt with Pleterski's poor conduct and failure to attend to his duties as a bankrupt. The Trustee's second report dated October 21, 2022 provided a substantive update to the Court on the bankruptcy proceedings. On October 28, 2022, the Court granted an Order which, among other things, consolidated

the estates of the Bankrupts and ordered certain third parties to strictly cooperate and comply with the Trustee's requests, including with respect to the transfer of certain property to the Trustee.

8. The Trustee's third report, dated March 14, 2023 (the "**Third Report**"), provided a comprehensive update including a summary of the Trustee's banking analysis which summarized the receipts and disbursements of the Bankrupts as set out in the bank statements of the Bankrupts from Scotiabank, Royal Bank of Canada, TD Bank and the Bank of Montreal (the "**Banking Analysis**"). Attached as **Appendix "B"** is a copy of the Third Report (without exhibits).

9. From approximately May 2020 to August 9, 2022, the Bankrupts obtained funds from related and third-party investors and purported to invest those funds in cryptocurrencies and other foreign exchange positions for the benefit of its investors. The Bankrupts assured the investors that:

(a) Their original investment was guaranteed;

(b) The average target growth for the investments is 10-20% biweekly; and,

(c) Upon request, the investors could withdraw their returns or profits on invested funds and receive those amounts within three business days of making that request.

10. As detailed in the Banking Analysis in the Third Report, of the $41.5 million of net amounts received by Pleterski, only 1.6% appears to have ever been invested by the Bankrupts.

11. Beginning in 2022, investors became concerned about the state of their investments after the Bankrupts failed to satisfy their requests for withdrawals, in whole or in part. Some investors did receive partial satisfaction of their withdrawal requests, often weeks or months after the requests were made.

EXAMINATION OF MITCHELL LEARNING

12. Learning originally met Pleterski when he was 14 years old and Pleterski was 16 years old[1]. He began investing with Pleterski in October 2020[2] and soon after introduced certain

[1] Examination of Mitchell Learning (October 11, 2022) ("**Learning Examination**"), page 10, lines 3-7.
[2] *Ibid*., page 11, lines 21-22.

family and friends to Pleterski to invest[3]. Learning was referenced in the Trustee's Preliminary Report as an originator who helped bring investors to Pleterski. At the First Meeting of Creditors and since that time, investors have approached the Trustee inquiring as to the role that Learning played in Pleterski's investment scheme. Several investors advised the Trustee that they believed that Learning received significant funds from the Bankrupts; investors also reported that Learning leased a 2019 Ferrari 488 and shared in Pleterski's lavish lifestyle.

13. On September 6, 2022, Learning agreed to meet with the Trustee and share the information he had related to Pleterski's assets. The Trustee found Learning to be forthright and helpful in this initial meeting. Learning attended a formal examination on October 11, 2022 pursuant to section 163 of the BIA. In accordance with section 163(3) of the BIA, a copy of the transcript of that examination was annexed to the Third Report and is reproduced here as **Appendix "C"**.

14. Learning advised the Trustee prior to his examination that he originally believed Pleterski to be a trading prodigy. In his examination, Learning explained that after investing personally, he suggested to friends and family that they also invest with Pleterski.[4] Learning testified that he was upset when he discovered the true nature of Pleterski's investment scheme.[5]

FINANCIAL BENEFIT TO LEARNING

15. Learning testified that he invested approximately $400,000 with Pleterski[6] and received approximately $1 million in returns.[7] The Banking Analysis shows that Learning received $1,024,417 from the Bankrupts.

16. Learning advised the Trustee that he used approximately $450,000 of the $1 million he received from the Bankrupts to pay back other investors that he initially brought to Pleterski to invest.[8] Learning further advised during his examination that he believed that he had

[3] *Ibid*., page 23, lines 6-16, page 24, lines 23-25 and page 25, lines 1-5.
[4] *Ibid., page* 23, lines 6-9 and page 24, lines 21-23.
[5] *Ibid*., page 38, line 19.
[6] *Ibid*., page 16, line 6.
[7] *Ibid*., page 26, line 20-25.
[8] *Ibid*, page 88, lines 4-25.

profited approximately $170,000 in addition to the return of his investment from his involvement with Pleterski.[9]

17. The Banking Analysis shows that Learning paid $918,435 to the Bankrupts ($400,000 of which Learning claims to be his own investment, meaning the remaining $518,435 was from other investors). As noted above, the Banking Analysis evidences that Learning received $1,024,417 from the Bankrupts meaning that he received $105,982 in addition to what he paid the Bankrupts.[10] Attached as **Appendix "D"** is an excerpt from the Banking Analysis showing all amounts paid from Learning to Pleterski and received by Learning from Pleterski.

18. Though it is clear that Learning profited from Pleterski's scheme as the total amount received exceeds the total amount paid, the Trustee has been unable to calculate Learning's exact profits because, among other things, the Trustee does not have adequate evidence of the amounts that Learning alleges he paid to investors from the proceeds he received from the Bankrupts. During his examination, Learning undertook, among other things, to provide his bank statements and identify any funds paid to or received from the Bankrupts.[11] As detailed below, Learning still has not provided all the necessary information in this regard.

LEARNING WAS A NON-ARMS LENGTH PARTY

19. Learning was an important recruiter for Pleterski. It appears that Learning introduced at least 30 investors who invested a total of $6.0 million with the Bankrupts (in 24 instances investors have contracts with Learning and in other cases investors paid Learning directly or advised the Trustee that they were introduced to the investment by Learning). In addition, if investors who were referred by another investor originally referred by Learning are included, the total investors indirectly involved through Learning jumps to 65 investors investing a total of $12.8 million (over 30% of the total the Bankrupts received from investors). These amounts may be understated as there are likely other investors who

[9] *Ibid*., page 92, lines 15-17.
[10] Banking Analysis originally showed receipts of $1,020,417 and net receipts of $101,982 but this was updated following information received from Learning.
[11] Learning Examination, page 16, lines 17-25 and page 17, lines 1-13.

Learning introduced but whose agreements and payments were directly with the Bankrupts.[12]

20. Learning often signed investment agreements with investors on behalf of the Bankrupts and in his personal capacity.[13] Of the 149 admitted Proofs of Claim received by the Trustee in respect of the Bankrupts, 24 of them were supported by an investment agreement signed by Learning (rather than Pleterski). Attached as **Appendix "E"** is an example of such an agreement.

21. In addition to bringing new investors to Pleterski, Learning provided investors with updates on their supposed investment returns and balances. The Trustee is in possession of text messages from investors and Learning himself evidencing such communications. Attached as **Appendix "F"** is an example of Learning's message to an investor.

22. Learning was part of Pleterski's close inner circle and benefited from his lavish lifestyle by joining him on vacations that included private jets and lavish vacation home rentals paid for by Pleterski from investor money which was never invested.[14]

23. As a result of the foregoing, it is the Trustee's position that Learning should be treated as a non-arm's length party to the Bankrupts.

LEGAL REMEDIES BEING PURSUED AGAINST LEARNING

Learning Received Payments in Preference to Other Creditors

24. As a result of Learning's relationship with Pleterski and Pleterski's need to encourage Learning to continue to bring him investors, Pleterski made preferential payments to Learning which should be set aside for the benefit of all creditors. See **Appendix "D"** for further detail on payments made by and received from Learning.

25. In the twelve months prior to the bankruptcies, Learning received $536,156 more than he paid to Pleterski in preference to other investors. If a longer lookback period is used, the net receipts received by Learning were $105,982. It is the Trustee's position that Learning

[12] *Ibid*., page 23, lines 17-25, page 24, lines 1-9 and page 25, lines 1-5.
[13] *Ibid*., pages 42-49.
[14] *Ibid*., page 74, line 20-25, pages 75-76 and page 77, lines 1-19.

should be required to return the $105,982 he directly profited by virtue of receiving more than he paid to Pleterski.

26. In addition to the $105,982 of profit which Learning received from Pleterski, Learning also recovered his $400,000 investment even though many investors recovered nothing prior to the bankruptcies. Of the approximately $1 million received by Learning in total, $922,550 of the funds Learning received (i.e. over 90%) were received in the twelve months prior to the bankruptcies. In particular, over $800,000 was received during the fall of 2021 to early 2022, a period of time where other investors had a difficult time withdrawing funds or contacting Pleterski. Therefore, the Trustee also seeks an Order that Learning repay $360,000, being his initial investment of $400,000 less the 10% dividend expected to be paid in the bankruptcies. The Trustee is prepared to permit Learning to file a claim in the bankruptcy estate and, to the extend that dividends exceed 10%, recover *pari pasu* with other investors.

Learning Received Transfers at Undervalue

27. In the alternative, the amounts noted above being $105,982 and $360,000 (the "**Impugned Transfers**") could also be characterized as transfers at undervalue. During the period from October 7, 2020 through to January 4, 2022 (i.e. within the 5 year period prior to the bankruptcies which occurred on August 9, 2022), Learning received a total of $1,024,416.70 which included the Impugned Transfers. For details of the payments, please see **Appendix "D"**.

28. Pleterski did not receive any value for the Impugned Transfers. Learning did not perform any services for the Bankrupts for which payments were to be made and all of the payments were at a time when little or no return on investments were being generated by the Bankrupts.

29. The Impugned Transfers all occurred between Pleterski and Learning who were not dealing at arm's length with each other. At the time the Impugned Transfers were made, the Bankrupts were not able to meet their financial obligations. By virtue of the fact that the Bankrupts appear to have been operating a Ponzi scheme and not a *bona fide* investment scheme, it is the Trustee's position that at no time were the Bankrupts able to meet their financial obligations.

30. The Impugned Transfers:

a) were made to Learning for no or insufficient consideration;

b) were made with the express intent of preferring one creditor over another; and

c) were effected for the specific purpose of, and with the specific intent to defeat, hinder and defraud the Bankrupts' creditors.

31. As a result, it is the Trustee's position that the Impugned Transactions were at undervalue and thus, the $105,982 of profit and $360,000 of excess recovery should be set aside and declared null and void.

Learning was Unjustly Enriched

32. In the alternative, the Trustee is seeking the return of Learning's profit being $105,982 and a claw-back of $360,000 so that Learning's recovery would equal that of other investors.

33. Learning was enriched by the Impugned Transactions. The creditors of the Bankrupts suffered a corresponding deprivation, as the Impugned Transaction were made at their expense. As set out in the Third Report, the Bankrupts only invested approximately 1.6% of the investments received. As a result, the payments received by Learning as returns on his investment were, in fact, funds invested by other investors.

34. Learning did not have an agreement with Pleterski wherein he was entitled to receive any type of commission on investments he brought to the Bankrupts. There was no juristic reason for the enrichment or the deprivation.

35. Based on the fraudulent scheme perpetuated by the Bankrupts, it would be unjust, immoral, and against public policy for Learning to retain the "profit" received from the Bankrupts. It is the Trustee's position that payouts of "profit" made from an apparent Ponzi scheme are not payments of return from an actual business venture. Rather, they are payments made from the money invested by others for the purpose of perpetuating a fraud. The Trustee, therefore, seeks an Order requiring Learning to repay his profit totaling $105,982 on the basis of unjust enrichment.

36. It is also the Trustee's position that Learning, given his relationship with Pleterski, should not be entitled to a full return on his investment in a situation where the other arm's length

investors are getting cents on the dollar. The funds received by Learning should be clawed-back in favour of all investors. The Trustee, therefore, seeks an Order requiring Learning to also repay $360,000 on the basis of unjust enrichment.

FAILURE TO SATISFY UNDERTAKINGS AND REQUEST FOR COST AWARD

37. Although initially cooperative, the Trustee has been very disappointed with Learning's lack of cooperation since late October of 2022. Set out below is a summary of the interactions with Learning which were summarized in an Aide Memoire provided as part of a January 26, 2022 case conference, a copy of which is attached as **Appendix "G"**:

a) Learning gave the following undertaking in his October 11, 2022 examination, "To provide all of Mr. Learning's bank statements for all of his bank accounts from June 2020 to present. Also, to identify which transactions represent money going to Aiden Pleterski or AP Private Equity, or any transaction where he received money from AP Private Equity or Aiden Pleterski." Learning undertook to provide this information within two weeks, being by October 25, 2022.[15]

b) Learning's counsel, Mr. Bastawrous, promised to deliver Learning's undertakings on October 31, 2022, November 1, 2022, November 15, 2022, and November 18, 2022, but did not do so.[16]

c) The Trustee's counsel served Learning on December 13, 2022 with a notice pursuant to section 164 of the BIA requiring that Learning deliver banking records by December 20, 2022;[17]

d) Mr. Bastawrous advised the Trustee's counsel verbally on December 23, 2022 and via E-mail on January 3, 2023, that the banking records would be immediately provided. On January 5, 2023, a document titled "Financial Analysis_Redacted" was delivered to the Trustee. This document is essentially a redacted Excel spreadsheet listing excerpts from banking records without any explanation or supporting

[15] Aide Memoire of the Trustee (Appendix G), page 2, paragraph 6. Exact transcript reference on pg 16: 55 Q. Counsel, I'd like an undertaking for all of Mitchell's bank statements for all of his bank accounts since June 2020 until now. And within that, I would like him, to the best of his knowledge, to identify which transactions represent money going to Aiden or AP Private Equity, and any transaction where he received money from AP or Aiden?
25 U/T MS. BASTAWROUS: We can provide that.
[16] *Ibid*., page 3, paragraph 7.
[17] *Ibid*., page 3, paragraph 8.

documentation. The Trustee's counsel advised Mr. Bastawrous that this document did not satisfy his undertaking or his obligation pursuant to section 164 of the BIA and that the Trustee would be seeking a contempt order.[18]

38. As a result of Learning's failure to satisfy his undertakings, the Trustee brought a motion to hold Learning in contempt on February 21, 2023. Immediately prior to the hearing, Learning's counsel delivered certain bank statements to the Trustee via E-mail together with a summary document titled Financial Analysis (the "**Financial Analysis**"). As the Trustee was not afforded sufficient time to review the documents prior to the contempt hearing (having received the Financial Analysis less than an hour before), the hearing was adjourned. Counsel to the Trustee advised the Court at the time of the adjournment request that it would be seeking its costs from Learning in respect of the time spent in garnering answers to his undertakings and that a hearing would be scheduled if costs could not be agreed.

39. Contrary to his examination wherein he stated that he had benefited approximately $170,000 from his dealings with the Bankrupts, the Financial Analysis provided by Learning outlined that Learning had, in fact, suffered a financial loss of approximately $36,000 as a result of the funds he repaid to investors and money paid to the Bankrupts.

40. By E-mail on March 1, 2023 (attached as **Appendix "H"**), the Trustee outlined the deficiencies in the Financial Analysis to Learning's counsel. These included, but were not limited to:

a) The omission of certain transactions evidenced by Learnings' bank statements;

b) The absence of certain of the bank statements referenced on the Financial Analysis meaning that the Trustee could not verify the transactions referenced in the Financial Analysis; and

c) The omission of certain of Learning's receipts of which the Trustee is aware as a result of the Banking Analysis.

In summary, the Financial Analysis was flawed and, at best, provided an incomplete accounting of Learning's financial interactions with the Bankrupts.

[18] *Ibid*., page 3, paragraphs 9 and 10.

41. The Trustee or its counsel followed up on its request for further information and clarification of these deficiencies on March 5, 2023, March 22, 2023, March 29, 2023 and April 18, 2023. Learning's counsel has yet to substantively answer the questions posed by the Trustee in its March 1, 2023 E-mail.

42. The Trustee has spent considerable time and money in its attempts to require Learning to comply with his examination undertakings and obligations pursuant to section 164 of the BIA to the detriment of the estate and the creditors. Bills of Costs show that the Trustee has spent $24,569.03 and its counsel has spent $49,109.80 (as at April 27, 2023), copies of which are attached as **Appendices "I" and "J"**. Given the time and effort needlessly spent, the Trustee seeks a cost award of $35,000 against Learning on a partial indemnity basis.

43. The bankruptcy administration is substantially complete, with only a few litigation matters remaining; the Trustee has paid out two interim dividends to the creditors and would like to finalize and distribute the remainder of the estate as soon as possible.

REQUESTED RELIEF

44. The Trustee seeks:

a) a declaration that certain transactions totalling $465,982 between Learning and the Bankrupts be set aside as preferences pursuant to section 95 of the BIA and/or as transfers at undervalue for the purposes of section 96 of the BIA and are void as against the Trustee; or

b) an Order directing Learning repay $465,982 to the estate of the Bankrupts as a result of his unjust enrichment;

c) a cost award in favour of the Trustee in the amount of $35,000 on a partial indemnity basis.

DATED at Toronto, Ontario this 19th day of May 2023.

GRANT THORNTON LIMITED
In its capacity as Trustee for the bankrupt estate of
Aiden Pleterski and AP Private Equity Limited
and not in its personal or corporate capacity

Per.
____

Rob Stelzer, CPA, CA, CIRP, LIT

Senior Vice President

APPENDIX “A”

APPENDIX "A"

CITATION: Dario v. Pleterski, 2022 ONSC 4036
OSHAWA COURT FILE NO.: CV-22-00915-00
DATE: 20220707

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:	
Sacha Amar Dario Singh and 9319697 Canada Ltd. Plaintiffs	Tanya C. Walker and Jordan Koeing, for the Plaintiffs
– and –	
Aiden Pleterski and AP Private Equity Ltd. Defendants	
	Heard: June 28, 2022-in writing and oral submissions on July 7, 2022.

ENDORSEMENT

SUTHERLAND J.:

Overview

[1] The plaintiffs bring an *ex parte* motion seeking a worldwide *Mareva* injunction. The plaintiffs have commenced their action but have not served the Statement of Claim upon the defendants.

[2] The plaintiffs allege that there were induced into making substantial investments with the defendant Aiden Pleterski (Aiden) between April 2021 and January 2022. The plaintiffs claim that the inducement was based on fraudulent misrepresentation and that their investment has been transferred to the defendant corporation, AP Private Equity Ltd. (AP Equity), which is owned and solely controlled by Aiden.

[3] On April 21, 2022, the plaintiffs commenced this proceeding claiming relief based on breach of contract, fraudulent misrepresentation, civil fraud, misappropriation of funds, conversion, and unjust enrichment.

[4] The plaintiffs claim that the Defendants have assets in Ontario and that there is a serious risk that the Defendants will dissipate or remove assets from Ontario prior to a judgment being granted in this proceeding and that they would suffer irreparable harm if the injunction requested is not granted.

[5] For the reasons that follow, a *Mareva* injunction is granted.

Background

[6] The Plaintiff, Sacha Amar Dario Singh (Singh), is a businessperson and licensed real estate salesperson, who is also the sole director and officer of the Plaintiff corporation, 9319697 Canada Ltd, (931).

[7] In or around March 2021, Singh was introduced to the defendant Aiden by an Akil Heywood (Heywood) after informing Singh that Aiden had superior trading ability in cryptocurrency and other investments.

[8] Singh conducted some research into Aiden through social media and the numerous posts by Aiden.

[9] Between April 1, 2021, and January 16, 2022, the Plaintiffs invested $4,565,000 with the Defendants. These funds were provided by a series of wire transfers, bank drafts and cash payments. The wire transfer payments were submitted to the TD Canada Trust (TD) account and a Bank of Nova Scotia (Scotiabank) account registered to Aiden.

[10] Each investment made by the Plaintiffs with the Defendant Aiden was documented in a written contract that was prepared by Aiden. Each contract contained various identical terms, including *inter alia* the following:

a) that the Plaintiffs were investing funds with Aiden in exchange for a 70%/30% split on capital gains, whereby the Plaintiffs would receive 70% of capital gains and Aiden would receive 30% of capital gains;

b) that if the investment were lost, the full initial investment plus any subsequent additions to capital would be repaid to the Plaintiffs, in increments of 25% of the total amount, in biweekly instalments;

c) that the Plaintiffs would be entitled to withdraw any amount they choose from their personal portion of capital gains and that such withdrawals would be provided by Aiden within three business days of being requested; and

d) that Aiden's target goals for capital gains would be in the range of 10% - 20% growth biweekly.

[11] The contract provided that the brokerage company used for the investment was FXChoice Ltd. (FXChoice), which is a company headquartered and registered in Belize. The plaintiffs allege that Aiden represented to Mr. Singh that Aiden's brokerage account with FXChoice held funds in excess of $100,000,000 CAD.

[12] Between approximately April 1, 2021, and approximately April 4, 2022, Aiden regularly sent weekly updates to Singh to inform him the rate of return the investments the Plaintiffs had yielded. Singh kept records of the return rates Aiden represented he had achieved, which showed that Singh's investment had earned approximately $23,292,096 CAD in profit, in addition to his principal investments.

[13] On or around February 6, 2022, Singh requested to Aiden that he withdraw $1,000,000 CAD from his investments with the Defendants, so that he could meet certain financial obligations. On or around February 20, 2022, Singh requested to Aiden that he be able to withdraw $300,000 CAD from the investment fund. On or around March 5, 2022, Mr. Singh requested to Aiden that he be able to withdraw $3,500,000 from the investment fund. Aiden informed Mr. Singh that this withdrawal would be arranged within 2-3 weeks. The Plaintiffs stated that they have only received $10,000 of these funds.

[14] On March 28, 2022, Singh deposes that Aiden informed him that Aiden had been having issues withdrawing funds from FXChoice and, as a result, had started an account at a newer brokerage. Aiden and an associate of his, Mitchell Learning (Learning), informed Singh that the new account that belongs to Aiden was held with Friedberg Direct. On or around May 23, 2022, Learning told Mr. Singh that this Friedberg Direct account had been closed and the funds had been moved to Forex.com. The global head office for Forex.com is located in New Jersey, USA.

[15] On March 12, 2022, Singh indicates that Heywood forwarded to him a document that was purported to be a financial statement from the Defendants' FXChoice account, which he had been provided by Learning. This purported statement provided that the Defendants' FXChoice account contained approximately $135,000,000 USD and that Aiden had conducted a trade for $1,279,252.37 USD.

[16] Singh deposes that FXChoice's Legal Department confirmed in an email dated May 5, 2022, that this account statement was not from FXChoice.

[17] On May 18, 2022, Heywood informed Singh that he had been sent $53,000 from AP Equity, which was a company controlled by Aiden. On May 20, 2022, Singh met with Learning, who showed him pictures and a video displaying another account statement from FXChoice, which was in the name of AP Equity. One picture that Learning showed Singh indicated that there was $311,300,307.15 CAD in the AP Equity FXChoice Account. The video that Learning showed Singh indicated that there was $1,401,494.45 in Aiden's personal FXChoice account.

[18] Singh states that AP Equity is an active corporation, of which Aiden is the sole director and officer.

[19] On or around May 21, 2022, Singh had a meeting with a representative of FXChoice, Paul Tagger (Tagger). Singh indicates that he showed Tagger the pictures and video that Learning had provided displaying what were purported to be account statements for Aiden's and AP Equity's FXChoice accounts. Tagger confirmed that $311,000,000 was not in any FXChoice accounts held by Aiden or AP Equity.

[20] Singh deposes that on June 23, 2022, Heywood learned from Aiden that Aiden had taken pictures of all his vehicles and was listing them for sale. Aiden also informed Heywood that Aiden removed a bank safe from a rental storage facility that he had been storing his vehicles in.

[21] Singh deposes that Aiden is taking steps to dissipate, sell or hide his assets to prevent any creditor from acquiring said assets. This includes expensive vehicles such Lamborghinis, Audis, Ferrari, Land Rover along with liquid assets in bank and cryptocurrency accounts in other countries, such as Belize.

[22] Singh deposes that on or around June 16, 2022, Singh had a phone call with Aiden to discuss the repayment of his investment funds. Prior to having this call, Singh had requested that Aiden pay him a good-faith payment of up to $50,000, in order to reassure him that Aiden intended to repay the funds that he owed to him. During the call, Aiden represented that he would make such a good faith payment and that he would meet with Singh for lunch at 1:00 p.m. on June 18, 2022, to further discuss the status of repaying Singh's full investment.

[23] Aiden cancelled the lunch meeting and stated that he would submit a good-faith payment later that day. The payment that Aiden transferred to Singh was only in the amount of $10,000 CAD. Singh states that Aiden represented that he would reschedule the lunch meeting. Mr. Singh deposes that he has been unable to contact Aiden, despite making numerous attempts to do so via WhatsApp and telephone. Aiden has not responded to Singh's attempts to reach him.

[24] The evidence provided also indicates that there are other individuals who were introduced to Aiden and have provided millions of dollars and Bitcoin to Aiden for investment. These investors have requested repayment of substantial amounts of their investment money, being millions of dollars and Bitcoin, and have not received any funds from Aiden repaying their principal investments.

[25] One of the investors, Mr. Rumble, retained Kroll, Inc. (Kroll), a corporate investigation and risk consulting firm, to investigate the crypto wallet that he had deposited funds into, at Aiden's direction. This Investigative Analysis revealed that Aiden had transferred, at most, 2.867 of the Bitcoin Mr. Rumble had sent him on FXChoice and that some of the Bitcoin Mr. Rumble had sent him was being held in a Bitcoin wallet associated with Aiden. The Investigative Analysis further showed that some of the Bitcoin Mr. Rumble transferred to Aiden had been transferred to various cryptocurrency exchanges, as well as a cryptographic-asset-based gambling service.

[26] Singh alleges that Aiden is taking steps to dissipate and sell his assets.

Legal Framework

[27] Section 101 of the *Courts of Justice Act*[1] and Rule 40.01 of the *Rules of Civil Procedure*[2] authorize the Court to grant an interlocutory injunction: "where it appears to a judge of the court to be just or convenient to do so."

[28] Rule 40.01 mandates that an interlocutory injunction may be granted for a period not exceeding 10 days and that the moving party shall undertake to abide by any order concerning damages that the Court may make. The Plaintiff has provided such an undertaking.

[29] A *Mareva* injunction is an extraordinary remedy. If granted, it, in effect, freezes assets of the recipient. Thus, it becomes a form of execution before judgment.

[30] The leading cases on temporary or final injunctions are *RJR MacDonald Inc. v. Canada (Attorney General) (RJR MacDonald)*[3] and *R. v. Canadian Broadcasting Corp.*[4] *(R. v. CBC).*

[31] The test to grant an injunction as set out in *RJR MacDonald* is well known. The criteria that the party requesting an injunction must demonstrate are:

(a) From a preliminary assessment of the merits of the case, there is a serious question to be tried;

(b) Irreparable harm will result if the relief is not granted; and

(c) Which of the parties would suffer greater harm from the granting or refusing of the injunction pending a decision on the merits.[5]

[32] The test in *RJR MacDonald* was slightly modified by the Supreme Court of Canada in *R. v. CBC*. In *R. v. CBC*, the Court indicated:

> The applicant must demonstrate a strong prima facie case that it will succeed at trial. This entails a strong likelihood on the law and the evidence presented that, at trial, the applicant will be ultimately successful in proving the allegations set out in the originating notice.[6]
>
> The party seeking the injunction would, unless the injunction is granted, suffer irreparable harm that is not susceptible or would be difficult to be compensated in damages.

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1 RSO 1990 c. C.43
2 RRO 1990, Reg.194
3 [1994] 1 S.C.R. 311.
4 2018 SCC 5 (CanLII).
5 *Supra*, note 3, at para 43.
6 *Supra,* note 4, at para 18.

> The party seeking the injunction "must show that the balance of convenience favours granting the injunction."[7]

[33] The Court, in *R. v. CBC*, emphasized that the burden upon the party seeking the injunction is to show a case of "such merit that it is very likely to succeed at trial." The Court defined the meaning of "very likely to succeed at trial" in stating: "Meaning, that upon a preliminary review of the case, the application judge must be satisfied that there is a strong likelihood on the law and the evidence presented that, at trial, the applicant will be ultimately successful in proving the allegations set out in the originating notice."[8]

[34] In the *Mareva* injunction context, when the moving party is seeking a freezing of the assets of the recipient, the moving party must establish:

i. A strong *prima facie* case against the defendants;

ii. The defendants have assets in the jurisdiction;

iii. There is a risk of the assets being removed from the jurisdiction, or disposed of within the jurisdiction or otherwise put beyond the reach of the Court such that the plaintiff will be unable to realize on a judgment in its favour;

iv. The moving party would suffer irreparable harm if the order is not made; and

v. The balance of convenience favours the granting of the order.[9]

[35] The overriding consideration of the Court "is that the defendant threatens to so arrange his assets as to defeat his adversary, should that adversary ultimately prevail and obtain judgment, in any attempt to recover from the defendant on that judgment."[10]

[36] In cases concerning fraud or the removal or dissipation of assets, the moving party need not show direct evidence of dissipation or removal of assets. It is sufficient to show "that all the circumstances, including the circumstances of the fraud itself, demonstrate a serious risk that defendant will attempt to dissipate assets or put them beyond the reach of the plaintiff."[11]

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[7] *Ibid* at para 18.
[8] *Supra*, note 4 at para 17.
[9] *HZC Capital Inc. v. Lee,* 2019 ONSC 4622, at para. 45.
[10] *Aetna Financial Services Ltd. v. Feigelman*, [1985] 1 S.C.R. 2, at para. 25 quoted from *HZC Capital Inc., supra,* note 9 at para. 46; *Chitel v. Rothbart*, 1982 CarswellOnt 508 (CA) at paras. 30-32.
[11] *Sibley & Associates LP v. Ross,* 2011 ONSC 2951, at para. 63.

<u>Position of the Plaintiffs</u>

[37] The Plaintiffs argues that they have a strong *prima facie* case of civil fraud/fraudulent misrepresentation, breach of contract, conversion, and misappropriation of funds.

[38] The Plaintiffs submit that the Aiden made numerous false representations to Singh which include:

i. That in the event of any loss, Aiden would fully indemnity the initial investments plus additions to capital.

ii. The target goals on the investments in the range of 10% to 20% per week and would pay to the Plaintiffs 70% of the return on investments.

iii. The investments would have consistent profit from week to week.

iv. Aiden would personally be liable for any loss of the investments.

[39] The Plaintiffs contend that they have a strong *prima facie* case on unjust enrichment. Aiden has received an enrichment of million of dollars. The Plaintiffs have been deprived of these monies and there is no juristic reason why the Defendants should retain these funds. Accordingly, the plaintiff submits, they have a strong *prima facie* case based on unjust enrichment.

[40] In addition, the Plaintiffs contend that they have a strong *prima facie* case on conversion and misappropriation of funds. The Plaintiffs contend that Aiden has wrongfully interfered with their money, that is inconsistent with the Plaintiffs' right to possession. Aiden has not provided the investment monies though having been requested to do so. This is conversion and misappropriation of funds.

[41] The Plaintiffs would suffer irreparable harm if the injunction is not granted. Aiden has and is taking steps to dissipate his assets. If the Plaintiffs would obtain judgment with no injunction in place, there will be no assets that would be recoverable to satisfy any judgment. Aiden is selling or removing his assets, his luxury vehicles, safe and accounts, money, and cryptocurrency out of the reach of any creditor.

[42] Aiden does have substantial assets in Ontario which include the luxury vehicles of a Ferrari, four Audis, three Lamborghinis, three McLarens, a Land Rover, and a BMW. He has also has $300 million dollars in cryptocurrency, and bank accounts in Ontario.

[43] Considering all the circumstances and the pattern of conduct of Aiden of not responding, not transferring the principal investments, not paying monies promised, the social media posts of assets purchased along with cancelling of meetings and his conduct with other investors, there is a demonstrable pattern of behaviour that the balance of convenience favours the Plaintiffs, and an injunction should be granted.

Issues

[44] The issues for this Court to determine on this *ex parte* motion are:

i. Have the Plaintiffs satisfied the criteria for a *Mareva* injunction, and should an injunction be granted?

ii. If so, what are the terms of the injunction order that should be made?

Analysis

Should a *Mareva* injunction be granted?

Strong Prima Facie case

[45] I am satisfied that at this stage that the Plaintiffs have provided a strong *prima facie* case based on breach of contract and civil fraud/fraudulent misrepresentation.

[46] For civil fraud/fraudulent misrepresentation, the Plaintiffs must establish that:

i. A false representation of the Aiden.

ii. A level of knowledge of the falsehood of the representation by Aiden, whether through knowledge or recklessness.

iii. The false representation caused the Plaintiffs to act; and

iv. The Plaintiffs' actions resulted in a loss to them.[12]

[47] Based on the evidence presented on this motion, the Court is satisfied that there is strong *prima facie* case because:

i. Aiden has not complied with the term of the contracts to indemnify the Plaintiffs on their monies or losses and has not repaid the investments to the Plaintiffs after numerous requests to do so.

ii. The representations of the Aiden to indemnify which appears to have been fraudulent, through either knowledge or recklessness.

iii. The representation of the percentage of return on a weekly basis.

iv. The representation of repayment in 25% increments.

v. The entitlement to withdraw any amount chosen from the Plaintiffs' investments on three days notice.

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[12] *Bruni Appliance and Furniture, Inc. v. Hryniak*, 2014 SCC 8 (CanLII), [2014] 1 SCR 126 at para. 21.

[48] I find that the Plaintiffs have satisfied the first stage of a strong *prima facie* case and, on the evidence, provided that they are likely to be successful at trial. Given my conclusion on breach of contract and civil fraud, I need not consider conversion, misappropriation of funds or unjust enrichment.

Defendants have assets in the jurisdiction

[49] There is no issue from the evidence presented that the Defendants have assets in the Ontario. This stage of the test has been satisfied.

There is a risk of the assets being removed from the jurisdiction or disposed of

[50] The Plaintiffs have provided evidence that Aiden is attempting to liquidate assets and move assets. The evidence indicates that Aiden has transferred cryptocurrency, vehicles, and entities in his name. He has listed vehicles for sale. He removed a safe from his residence. He has misrepresented his assets and global investment fund assets.

[51] Also, in the world of technology in which we presently live, transferring liquid assets, money, and cryptocurrency, can occur at the click of a mouse.

[52] The overall conduct presented, relating not only to the Plaintiffs but other investors as well, demonstrate a strong likelihood that Aiden will not only remove assets from the jurisdiction but also move his assets to areas that may very well prevent the Plaintiffs, the investors, and any creditor from realizing on any judgment for damages that may be obtained.

[53] I am therefore satisfied that the Plaintiffs have met this stage of the test.

Will the Plaintiffs suffer irreparable harm?

[54] I am also satisfied that the Plaintiffs will suffer irreparable harm if the injunction is not granted. The evidence indicates that the Plaintiffs have provided significant funds, over 4 million dollars, to Aiden. These are monies the Plaintiffs require for their businesses and personal use.

[55] If the injunction is not granted, in all likelihood, there will be no assets available for the Plaintiffs to realize on any judgment if they are successful in this action.

[56] I am satisfied that this meets the test of irreparable harm.

Balance of Convenience

[57] The balance of convenience is in favour of the Plaintiffs in granting the *Mareva* injunction.

[58] The conduct of Aiden and the ramifications to the Plaintiffs tilt in favour of the Plaintiffs. The precariousness of the type of assets involved – money and cryptocurrency – along with

the actions of Aiden to dissipate and liquidate his assets tilts the balance in favour of the Plaintiffs.

[59] Furthermore, the overriding consideration of the Court is if the conduct of the Defendants threatens to arrange their assets in such a way to defeat the Plaintiffs if they should ultimately prevail and obtain a judgment. I find that this applies in the factual situation presented to the Court through the evidence provided.

Conclusion

[60] Consequently, I conclude that the Plaintiffs have satisfied the criteria for a *Mareva* injunction and hereby grant a temporary *Mareva* injunction in their favour.

Terms of the Order

[61] The Plaintiffs have provided the Court with a draft order. Having reviewed the order, I am not agreeable to all the terms set out in the order with changes. The Court is not persuaded that evidence has been provided to show that the defendants have an interest in or have the accounts requested at RBC. The Court is persuaded from the material provided that the defendants have accounts or interest in accounts listed in the Order, namely with TD Bank and Bank of Nova Scotia, along with 5.12 BTC from unspent Cluster A Assets as described in the Kroll Report, as summarized at page 22.

[62] The Court has amended the terms requested by the Plaintiffs in the draft order. The Court is agreeable to provide the Plaintiffs with an order in the form and content as in the Order attached hereto as Schedule "A".

Disposition

[63] A temporary *Mareva* injunction is granted to the Plaintiffs.

[64] The terms of the temporary *Mareva* injunction and order are as set out in Schedule "A" attached hereto.

[65] This motion is returnable on July 18, 2022, at 9:30 am.

[66] Costs reserved.

Justice P.W. Sutherland

Released: July 7, 2022

SCHEDULE "A"

Court File No. CV-22-00000915-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE JUSTICE	)	__________, THE ___
	)	DAY OF JUNE 2022
	)	

B E T W E E N:

(*Court Seal*)

SACHA AMAR DARIO SINGH and 9319697 CANADA LTD.

Plaintiffs/
Moving Parties

- and –

AIDEN PLETERSKI and AP PRIVATE EQUITY LTD.

Defendants

ORDER

ORDER PROHIBITING DISSIPATION OF ASSETS

THIS MOTION, is made without notice by the Plaintiffs, Sacha Amar Dario Singh and 9319697 Canada Ltd. for an Order in the form of a worldwide *Mareva* injunction restraining the Defendant Aiden Pleterski ("**Mr. Pleterski**") and AP Private Equity Ltd. ("**AP Private**") from removing from Ontario or in any way disposing of or diminishing the value of its assets wherever located anywhere in the world, was heard this day in writing at the Oshawa Courthouse at 150 Bond Street.

ON READING the Motion Record and Factum of the Plaintiffs, dated June 28, 2022, and upon reading the submissions of counsel for the Plaintiff, and on noting the undertaking of the Plaintiff to abide by any Order this Court may make concerning damages which the Court may make if it is subsequently determined that the granting of this Order has caused damage to the Defendants or any other person for which the Plaintiffs ought to compensate the Defendants or such other person and to pay the reasonable costs of any person other than the Defendants which have been incurred as a result of this Order including the costs of ascertaining whether that person holds any of the Defendants' assets,

Mareva Injunction

1. **THIS COURT ORDERS** that the Defendants (including as known by any aliases, whether listed in the style of cause or otherwise), and their servants, employees, agents, assigns and anyone else acting on their behalf or in conjunction with them, and any and all persons with notice of this injunction, are restrained from directly or indirectly, by any means whatsoever:

   a. from selling, removing, dissipating, alienating, transferring, disposing, assigning, encumbering, or similarly dealing with any assets of the Defendants, other than as provided for in this Order, wherever situated in the world, including but not limited to the following bank accounts:

Bank: TD Canada Trust

Institution Number: 004

Transit Number: 01622

Account Number: 6558549 DEPOSIT SLIP VOL 2 156

Bank: Bank of Nova Scotia

Institution Number: 002

Swift Code: NOSCCATT

Account Number: 576120034622 VOL 2 80

b. from selling, withdrawing, removing, transferring, dissipating, or encumbering the funds or financial instruments held in the cryptocurrency wallet identified by the digital address 1PqVKRJL26PX8RZzrh6sijSqmPKYbC1QSD… as detailed in Exhibit "A" in the Affidavit of David Sigmundson, which was affirmed on June 24, 2022; VOL 4 27 and 45

c. instructing, requesting, counselling, demanding, or encouraging any other person to do so; and

d. facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.

2. **THIS COURT ORDERS** that paragraph 1 applies to all of the Defendants' assets, wherever situated in the world, whether or not they are in their own names and whether they are solely or jointly owned. For the purpose of this order, the Defendants' assets include any asset which they have the power, directly or indirectly, to dispose of or deal with as if it were their own. The Defendants are to be regarded as having such power if a third party holds or controls the assets in accordance with their direct or indirect instructions.

3. **THIS COURT ORDERS** that the Plaintiffs shall pay to any person served with this order pursuant this Order, the reasonable expenses associated with conducting the therein required searches of records, which expenses shall not exceed $100.00 or any other amount the parties may agree or a Court may Order.

4. **THIS COURT ORDERS** that if the total value free of charges or other securities of the Defendants' assets exceeds $33,000,000 CAD, or the equivalent in any other currency, the Defendants may sell, remove, dissipate, alienate, transfer, assign, encumber, or similarly deal with them so long as the total

unencumbered value of the Defendants' assets remains above $33,000,000 CAD, or the equivalent in any other currency.

Ordinary Living Expenses

5. **THIS COURT ORDERS** that the Defendants, or any of them, may apply for an order, on at least one (1) business day notice to the Plaintiffs, for an order granting them sufficient funds for ordinary living or business expenses or legal advice and representation.

Disclosure of Information

6. **THIS COURT ORDERS** that the Defendants prepare and provide to the Plaintiffs within 10 days of the date of service of this Order, a sworn affidavit listing and describing the nature, value and location of their assets worldwide, whether in their own name or not and whether solely or jointly owned. Wrongful refusal to provide this information referred to in this paragraph may result in a finding of contempt of court and may render the Defendants liable to be imprisoned, fined or have their assets seized.

7. **THIS COURT ORDERS** that the Defendant, Mr. Pleterski submit to an examination under oath, in his personal capacity and on behalf of the Defendant AP Equity Ltd., within 14 days of the delivery by the Defendants of the aforementioned sworn statement. Wrongful refusal to provide this information referred to in this paragraph herein maybe result in a finding of contempt of court and may render the Defendants liable to be imprisoned, fined or have their assets seized.

Third Parties

8. **THIS COURT ORDERS** that TD Canada Trust, FXChoice, Friedberg Direct, and the Bank of Nova Scotia ("**the Banks**") forthwith freeze and prevent any removal or transfer of monies or assets of the Defendants held in any account or on credit on behalf of the Defendants with the Banks, until further order of this Court.

9. **THIS COURT ORDERS** that the Banks forthwith disclose and deliver up to the Plaintiffs all records held by the Banks concerning the Defendants assets and accounts, including the existence, nature, value and location of any monies or assets or credit, wherever situate, held on behalf of the Defendants by the Banks, which will include the identity of the owner or owners of the said accounts.

10. **THIS COURT ORDERS** that the Banks, forthwith disclose and deliver up to the Plaintiffs any and all records held by the Banks concerning the Defendants assets and accounts, including the existence, nature, value and location of any monies or assets or credit wherever situate, held on behalf of the Defendants by the Banks.

11. **THIS COURT ORDERS** that any individual or corporation is, upon being served with this order, is prohibited from transferring any asset that they are in possession of which belong to any of the Defendants.

12. **THIS COURT ORDERS** that any individual or corporation shall, upon being served with this order, conduct a diligent search of its records to ascertain if it is in the possession of any of the Defendants' assets and to confirm to the lawyer for the Plaintiffs, in writing within 14 business days of being served with this order, whether or not that individual or corporation is in possession of the Defendants assets.

Further Orders

13. **THIS COURT ORDERS** that the Plaintiffs are entitled to an accounting of all funds, assets, effects and property of the Defendants, including any accounts and any improper dissipation thereof, and all funds and assets had or received by the Defendants, or any person or entity on their behalf, and all the dealings and transactions between the Defendants and between the Defendants and Plaintiffs, related to all amounts paid by the Plaintiffs to the Defendants, and any profits thereof.

14. **THIS COURT ORDERS** that the Plaintiffs are entitled to a worldwide equitable tracing of all funds, which were obtained by the Defendants from the

Plaintiffs, into and through any financial accounts or deposit facilities in the name of, or held on behalf of or for the benefit of, the Defendants and into and through any assets purchased by the Defendants using funds that were fraudulently obtained from the Plaintiffs.

Variation, Discharge or Extension of the Order

15. **THIS COURT ORDERS** that anyone served with or notified of this Order may apply to the Court at any time to vary or discharge this order in accordance with Rule 37.14 of the *Rules of Civil Procedure* on ten (10) days notice to the Plaintiffs.

Service of Order

12. **THIS COURT ORDERS** that this Order and the associated motion materials may be served on the Defendants by email service to [redacted] and by WhatsApp messaging to the phone number [redacted].

13. **THIAS COURT ORDERS THAT** motion be returnable on July 18, 2022 at 9:30 am by zoom. Staff to send out the call-in details.

14. **THIS COURT ORDERS** that this notwithstanding Rule 59.05, this Order is effective immediately and is enforceable without any need for formal entry.

15. **THIS COURT ORDERS** that the costs of the Plaintiff's motion for injunctive relief will be reserved to the trial judge.

Justice P. Sutherland

SACHA AMAR DARIO SINGH et *al*.
Plaintiffs

- and -

AIDEN PLETERSKI et *al*.
Defendants

Court File No.: CV-22-00000915-0000

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ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
OSHAWA

ORDER

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APPENDIX “B”

APPENDIX "B"

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF
AIDEN PLETERSKI AND AP PRIVATE EQUITY LIMITED
OF THE TOWN OF WHITBY,
IN THE PROVINCE OF ONTARIO

THIRD REPORT OF THE TRUSTEE

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Appendix “BB”	Supplement to the First Report of the Trustee dated September 26, 2022 (without appendices)

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF
AIDEN PLETERSKI AND AP PRIVATE EQUITY LIMITED
OF THE TOWN OF WHITBY,
IN THE PROVINCE OF ONTARIO

THIRD REPORT OF THE TRUSTEE

INTRODUCTION

1. On August 9, 2022, the Ontario Superior Court of Justice (the "**Court**") ordered that Aiden Pleterski ("**Pleterski**") and AP Private Equity Limited (collectively, the "**Bankrupts**") be adjudged bankrupt (the "**Bankruptcy Orders**"). The Bankruptcy Orders were made following a petition filed by several creditors of the Bankrupts. Grant Thornton Limited was appointed as the trustee in bankruptcy (the "**Trustee**") of both Bankrupts.

PURPOSE

2. The purpose of this report (the "**Third Report**") is to:

   a) Provide an update to the Court and the creditors on key developments related to the Bankrupts;
   b) Share the results of the Trustee's Banking Analysis (defined below);
   c) Provide support relating to relief to be sought at the motion scheduled on March 31, 2023 for orders:
      i. Approving the Trustee's activities as described herein;
      ii. Directing Jerome Tulloch ("**Tulloch**"), his partner, Kyrsten Tytla, his partner's mother, Jocelyn Tytla (collectively, the "**Tulloch Family**") and Winston Blenman ("**Blenman**") attend at an examination pursuant to section 163 of the *Bankruptcy and Insolvency Act* (the "**BIA**"); and

iii. approving the settlement agreement between the Trustee, Dragan Pleterski and Kathy Pleterski (collectively, the "**Pleterski Parents**") dated March 14, 2023,

d) Provide support for the Trustee's motion (to be heard on a date to be scheduled by the Court) granting it relief from forfeiture and directing that the Westney Deposit (as defined below) be paid to the Trustee;

e) Provide an update on remaining realizations and investigations relating to:

   i. Mitchell Learning ("**Learning**");

   ii. Colin Murphy ("**Murphy**"); and

   iii. The Burlington Property (as defined below);

f) Advise the creditors of the Trustee's intention to proceed with an interim dividend; and

g) Advise the creditors of the Trustee's position regarding the Bankrupts' discharge.

SCOPE AND TERMS OF REFERENCE

3. Certain information contained in this Third Report has been obtained from the records of the Bankrupts, publicly available information, and/or information from the banks and other parties from whom information has been obtained. The information has not been audited by the Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally acceptable accounting principles and the reader is, therefore, cautioned that this Report may not disclose all significant matters about the Bankrupts.

4. This Third Report has been prepared for the use of this Court as general information relating to the Bankrupts and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Third Report may not be appropriate for any other purpose. The Trustee assumes no responsibility or liability for any loss or damage occasioned by any party because of the circulation, publication, reproduction or use of this Third Report. Any use that a party makes of this Third Report, or any reliance on or decisions to be made based on it, is the responsibility of such party.

5. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

BACKGROUND

6. On April 21, 2022, Sacha Amar Dario Singh and 9319697 Canada Ltd. (the "**Mareva Plaintiffs**") commenced an action against the Bankrupts (the "**Mareva Proceedings**") claiming relief based on breach of contract, fraudulent misrepresentation, civil fraud, misappropriation of funds, conversion, and unjust enrichment. The Mareva Plaintiffs allege that they were induced into making substantial investments with Pleterski between April 2021 and January 2022 and that the inducement was based on fraudulent misrepresentation.

7. The Mareva Plaintiffs successfully obtained an *ex parte* worldwide *Mareva* injunction pursuant to the Order of Justice Sutherland dated July 7, 2022. As set out in the related Endorsement (the "**Mareva Endorsement**"), a copy of which is attached as **Appendix "A"**, the Court was satisfied that there was a strong *prima facie* case that Pleterski committed a breach of contract and civil fraud.

8. As noted earlier, the Trustee was appointed in August of 2022. The Trustee's first report and the supplement thereto were prepared on September 9, 2022 and September 26, 2022, respectively, and dealt with Pleterski's poor conduct and failure to attend to his duties as a bankrupt. The Trustee's second report dated October 21, 2022 (the "**Second Report**") provided the Trustee's first substantive update to the Court on the bankruptcy proceedings. Attached as **Appendix "B"** is the Second Report (without exhibits). On October 28, 2022, the Court granted an Order which, among other things, consolidated the estates of the Bankrupts and ordered certain third parties to strictly cooperate and comply with the Trustee's requests, including with respect to the transfer of certain property to the Trustee; attached as **Appendix "C"** is the Order.

9. Since the commencement of the bankruptcy proceedings, claims totaling approximately $25 million have been filed in the consolidated estates of the Bankrupts. As outlined in the Second Report, Pleterski has not be cooperative with the Trustee. Since its appointment, the Trustee has expended considerable effort attempting to trace and recover property of the Bankrupts that had been transferred to other persons or not otherwise delivered up to the Trustee.

ACTIVITIES SINCE THE SECOND REPORT

10. As detailed in the Second Report, the Trustee's investigation efforts from its appointment in August through to October 2022, included a review of the Bankrupts' available banking records, searching properties in locations in which Pleterski was known to frequent, running vehicle searches, and imaging and reviewing Pleterski's cell phones. Since the Second Report, the Trustee's investigation has included:

    a) Banking – Reviewing and analyzing bank transactions following the receipt of the bank statements and supporting information, such as bank drafts, from the banks;
    b) Searches – Expanding the property searches previously obtained based on information from the Banking Analysis or tips from investors;
    c) Crypto tracing – The Trustee's forensics practice traced certain crypto wallets referenced in Pleterski's phone and in the Mareva Proceedings and contacted exchanges which received the funds;
    d) Examinations – The Trustee examined Tyson Heyes, Learning and Mason Doucette just prior to the date of the Second Report. Since the date of the Second Report, the Trustee also examined:
        (i) Aiden Pleterski on November 24, 2022;
        (ii) Kathy Pleterski on December 22, 2022;
        (iii) Dragan Pleterski on December 22, 2022; and,
        (iv) Sandeep Gupta on February 9, 2023.

        In addition, as more particularly described below, the Trustee attempted to examine Blenman and each member of the Tulloch Family.

11. Since the Second Report, the Trustee's efforts have resulted in:

    a) Collecting the sale proceeds from the 11 vehicles that were registered in the name of Pleterski as noted in the Second Report;
    b) Collecting the sale proceeds for the BMW M8 registered in the name of Dragan Pleterski;
    c) Negotiating a settlement with Audi in respect of the Trustee's interest in a leased Audi RSQ8;

d) Negotiating a settlement with Paul Motor Company in respect of a Lamborghini Aventador SVJ and selling the Trustee's interest in that vehicle;

e) Collecting the balance of a retainer from Landart, a landscape architecture firm, which had received the retainer in respect of plans it had started working on at the Burlington Property (defined below); and

f) Monetizing Pleterski's jewelry, including the diamond encrusted Rolex which was returned by Pleterski in response to an Order sought by the Trustee.

12. The Trustee notes that the most significant assets in the estate left to recover are the litigation assets as summarized later in this Third Report.

13. Since the Second Report, the Trustee has also:

a) administered the claims process in order to determine the creditors entitled to receive a dividend from the estate;

b) liaised with law enforcement (including in respect of Pleterski's kidnapping as is described below);

c) reviewed information provided through the litigation commenced against Murphy as set out below; and

d) met with the estate inspectors periodically to keep them up to date on the proceedings and seek their instructions.

BANKING ANALYSIS

14. The banking analysis described in this section of the Third Report (the "**Banking Analysis**") was a major focus of the Trustee's investigation and provides critical information for the Trustee's asset recovery efforts.

15. Shortly after it was appointed in August, the Trustee reached out to all of the financial institutions where it understood the Bankrupts maintained accounts. Pursuant to the information it obtained, the Trustee determined that the Bankrupts primarily maintained chequing accounts at Scotiabank, RBC, TD and BMO (collectively, the "**Banks**").

16. There was a reluctance by some of the Banks to provide certain banking records, including supporting documentation such as bank drafts, on privacy grounds. The supporting

documentation was essential to the Trustee as, in many instances, a bank statement shows a withdrawal but not the recipient of the withdrawal. Pursuant to the Information and Property Transfer Order dated October 28, 2022, this Court ordered all financial institutions having banking information relating to the Bankrupts, to provide same to the Trustee. Most of the information was provided by the Banks in November and December of 2022, subject to follow up questions from the Trustee based on the information received. In January 2023, the Trustee received the last of the banking information. The Trustee has reached out to a total of 18 banks and 17 other financial institutions (including investment platforms and cryptocurrency exchanges) in an effort to track any funds on deposit in the name of the Bankrupts.

17. Set out below is a summary of the banking transactions in the chequing accounts of the Bankrupts with the Banks. Total receipts in these accounts were $44.3 million and total disbursements were $44.3 million. Receipts exceeded disbursements by less than $10,000 and all chequing account balances have been collected by the Trustee. The Trustee has collected a total of approximately $431,000 from all of the Bankrupts' bank accounts – most of the funds collected were from the Bankrupts' savings accounts. The Trustee notes that its Banking Analysis dates back as far as July 11, 2015, but the relevant period relates primarily between January 1, 2020 and August 9, 2022 (the date of bankruptcy) (the "**Review Period**"); pre-2020 receipts and disbursements were not material (receipts were $63,556 and disbursements were $61,865).

18. Of the $44.3 million of disbursements, $2.8 million were inter-account transfers, leaving $41.5 million of net receipts (the "**Net Receipts**") and $41.5 million of net disbursements (the "**Net Disbursements**"). The table below summarizes the Net Disbursements and the notes below provide the Trustee's observations with respect thereto:

Payment	Total Amount	%
Investor Repayments	$ 15,920,517	38.4%
Lifestyle Expenses	$ 13,549,981	32.7%
Pleterski Parents	$ 3,527,099	8.5%
Colin Murphy	$ 1,319,267	3.2%
Burlington Property	$ 1,095,764	2.6%
Jerome Tulloch & Family	$ 1,060,457	2.6%
Winston Blenman	$ 1,036,700	2.5%
Mitchell Learning	$ 1,020,417	2.5%
Unidentifiable	$ 902,248	2.2%
Small Transfers	$ 855,185	2.1%
Invested by Pleterski	$ 670,706	1.6%
Westney Deposit	$ 500,000	1.2%
Total Net Disbursements	**$ 41,458,341**	

a) Pleterski represented to investors that he would invest their money. Attached as Appendix "**D**" is an example of a typical investment agreement. However, of the $41.5 million in Net Disbursements shown in the accounts at the Banks, only $670,706 appears to have been invested by the Bankrupts. To put this figure into context, of the money collected from investors, Pleterski's chequing accounts show that only 1.6% of the funds received were actually invested, meaning that 98.4% of what Pleterski collected was never invested.

b) Pleterski spent $13.5 million on his personal lifestyle including the purchase of exotic vehicles, renting private jets, elaborate vacations, etc., during the Review Period. In addition to the $13.5 million paid directly from the Bankrupts' accounts, the Pleterski Parents paid $1.2 million of lifestyle expenses on Pleterski's behalf, as detailed below. Additionally, Pleterski paid $1.1 million in rent and a deposit on the Burlington Property, bringing the total lifestyle expenses funded by the Bankrupts' investors to $15.9 million during the Review Period – in other words, Pleterski spent approximately 38% of the money he raised from investors on his own lifestyle expenses.

c) The Pleterski Parents received $3.5 million from the Bankrupts. As described later in this Third Report, $2.1 million of this amount was paid to other parties at the request of Pleterski leaving the net amount that the Pleterski Parents benefited to be approximately $1.1 million.

d) Certain other individuals have received significant funds from the Bankrupts which appear to be in excess of their original investment (if any). These individuals include Murphy ($1.3 million), the Tulloch Family ($1.1 million), Blenman ($1.0 million) and Learning ($1.0 million), as detailed further below.

e) A deposit of $500,000 was paid by Pleterski in respect of a property municipally known as 725 Westney Road in Ajax, Ontario (the "**Westney Property**"), as detailed below. It is the Trustee's understanding that the Westney Property was intended to be purchased to store exotic cars belonging to Murphy and Pleterski.

REQUEST FOR ORDER COMPELLING EXAMINATION ATTENDANCE

The Tulloch Family

19. Based on the Banking Analysis, the Trustee determined that (i) the Tulloch Family collectively only invested $50,000 with the Bankrupts, but (ii) the Tulloch Family collectively received payments from the Bankrupts' accounts totaling $1.1 million. The Trustee is not aware of any reason for these payments. The Trustee has been advised by numerous investors that Tulloch was involved in the raising of capital for Pleterski.

20. The Trustee tried numerous times to contact Tulloch and Jocelyn Tytla to discuss the payments received and their role, if any, in the Bankrupts investment scheme. As a result of the Trustee's inability to contact a member of the Tulloch Family, the Trustee served a formal notice of examination pursuant to section 163 of the BIA to each member of the Tulloch Family for an examination to take place on February 14, 2023.

21. None of the Tulloch Family attended at the examinations or contacted the Trustee to reschedule. Attached as **Appendix "E"** are the certificates of non-attendance from the Court reporter. Accordingly, the Trustee seeks an Order that each of Tulloch, Kyrsten Tytla and Jocelyn Tytla attend at an examination to be conducted by the Trustee. The Trustee contemplates seeking a contempt order from this Court if the members of the Tulloch fail to comply with the order sought, if granted.

Winston Blenman

22. Based on the Banking Analysis, the Trustee determined that (i) Blenman only invested $40,000 with the Bankrupts, but (ii) Blenman received payments from the Bankrupts' accounts totaling $1.0 million. The Trustee has spoken to Blenman several times but no explanation for the receipt of funds has been provided. Having not received a satisfactory response, the Trustee served a formal notice of examination pursuant to section 163 of the BIA to take place on February 13, 2023.

23. Blenman advised the Trustee on February 13, 2023 that he would not attend the examination but that his lawyer would be in touch with the Trustee. Attached as **Appendix "F"** is the certificate of non-attendance from the Court reporter. Counsel, on behalf of Blenman, contacted counsel to the Trustee on February 15, 2023 but has not been responsive since that time despite the Trustee's repeated requests for Blenman's cooperation. Accordingly, the Trustee seeks an Order that Blenman attend an examination to be conducted by the Trustee. The Trustee contemplates seeking a contempt order from this Court if Blenman fails to comply with the order sought, if granted.

REMAINING ASSETS TO BE PURSUED

Pleterski Parents

24. As noted above, the Trustee's counsel conducted an examination of the Pleterski Parents on December 22, 2022. In accordance with section 163(3) of the BIA, a copy of the transcripts of the examinations of Dragan Pleterski and Kathy Pleterski are attached as **Appendices "G" and "H"** respectively. The following is a summary of certain facts established by the examinations which were not readily apparent from the Banking Analysis:

    a) The Pleterski Parents set up Pleterski's Scotiabank account many years ago, before he started collecting funds from investors, and have always had access to it as a result, including the ability to initiate wire transfers;[1]

[1] Examination of Kathy Pleterski (December 22, 2022) ("**Kathy Examination**"), page 25, lines 3-23.

b) Dragan Pleterski advised that he purchased bank drafts from Pleterski's Scotiabank account to pay certain investors of the Bankrupts at the instruction of Pleterski;[2]

c) The Pleterski Parents invested $58,000[3] with the Bankrupts which was repaid; and

d) Kathy Pleterski did not appear to be actively involved in Pleterski's business, though she did acknowledge receipt of $50,000 in cash from Pleterski and an Audi e-tron paid for by Pleterski.[4]

25. The Trustee notes that the Pleterski Parents were cooperative in the examinations and have provided their undertakings on a timely basis. The Pleterski Parents assert that they believed their son was operating a successful investment business.

26. As noted in the Banking Analysis, the Pleterski Parents received a total of $3,527,099 from Pleterski's accounts – $3,107,298 in cash and $419,802 paid by Pleterski to car dealerships for the purchase of a Bentley SUV, Audi E-tron and Audi S5 which were bought for and driven by members of the Pleterski family (the "**Pleterski Family Vehicles**"). The Pleterski Parents provided the Trustee with evidence that, from the funds received, they paid $886,000 to investors and $1,207,749 towards Pleterski's lifestyle expenses; they also repaid $312,516 to Pleterski directly. Attached as **Appendix "I"** is a detailed chart prepared by the Trustee showing the calculation for each of these figures. The Trustee notes that $288,926 ($226,500 USD) of the funds received from Pleterski were used by the Pleterski Parents to buy a house in Indiana for their other son (this purchase is factored into the cash received).[5]

27. The amount owing from the Pleterski Parents should also reflect $50,000 of cash received by Kathy Pleterski and repayment of the Pleterski Parents' investments (as was admitted in their examinations); it should deduct a $128,748 payment they made to Pleterski via BitCoin. As a result of the foregoing, the Trustee calculates that the Pleterski Parents benefitted a total of $1,100,087 as set out in the table below.

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[2] Examination of Dragan Pleterski (December 22, 2022) ("**Dragan Examination**"), page 18, lines 24-25, page 19, lines 18- 25 and page 20, lines 1-17.
[3] *Ibid*., page 14, lines 13-17.
[4] Kathy Examination, page 37, lines 12-15 and page 39, lines 7-11.
[5] Kathy Examination, page 40, lines 2-14.

Pleterski Parents' Benefit	**Amount**	**Comments**
Received from Aiden's Account	$3,107,298	Funds received by Pleterski parents.
Pleterski Family Vehicles	$419,802	Vehicles paid for by Pleterski[6]
Payments to Pleterski's investors	($886,000)	Amounts paid to Pleterski's investors
Payments for Pleterski's lifestyle expenses	($1,207,749)	Amounts paid for Pleterski's lifestyle expenses
Paid to Pleterski	($312,516)	Amounts paid to Pleterski
BitCoin Payments	($128,748)	Paid to Pleterski
Cash Kathy Received	$50,000	Acknowledged in Pleterski Parents' examinations
Repaid Investment	$58,000	Acknowledged in Pleterski Parents' examinations
Total Benefit	**$1, 100,087**	

28. After negotiations with the Pleterski Parents, the Trustee entered into the Minutes of Settlement dated March 14, 2023 (the "**Settlement Agreement**"), subject to Court approval, attached as **Appendix "J"**. The fundamental terms of the Settlement Agreement are as follows:

a) The Pleterski Parents shall cause the return of the Audi S5 and VW Atlas to the Trustee and provide executed ownership papers permitted the Trustee to sell the vehicles on or before March 21, 2023 (the Trustee estimates that the two vehicles have a market value in excess of $100,000);

b) The Pleterski Parents will pay $812,000 (the "**Settlement Funds**") to the Trustee from third party funding or from the sale of their properties in Whitby, Ontario and Fort Wayne, Indiana;

c) The Settlement Funds are to be paid to the Trustee on or before June 30, 2023 or such other date as the Trustee may agree;

[6] Dragan Examination, page 26, lines 4-14; Kathy Examination, page 37, lines 12-15 and page 39, lines 12-14.

d) In the event that the Settlement Funds are not received by the date specified, the Pleterski Parents have consented to an order directing the Settlement Fund be paid to the Trustee forthwith;

e) The Pleterski Parents and the Trustee have agreed to the terms of a mutual release which includes a carve out in favour of the Trustee in the event that the Trustee later discovers:

i. that the Pleterski Parents did not properly disclose their assets which would give the Trustee rights therein, the Trustee shall be at liberty to pursue those assets; and

ii. assets not disclosed by the Bankrupts to the Trustee which can be shown to be within the knowledge of Dragan and/or Kathy Pleterski either at the time of execution of the Settlement Agreement or thereafter, the Trustee shall be at liberty to pursue its rights and remedies against the Pleterski Parents.

29. The Trustee recommends that the Settlement Agreement be approved by the Court as it offers the estate certainty, reduces legal costs and results in quicker recovery for investors. The estate inspectors have been kept apprised of the discussions and are supportive of a settlement with the Pleterski Parents.

Mitchell Learning

30. Learning was referenced in the Trustee's Preliminary Report as an originator who helped bring investors to Pleterski. At the First Meeting of Creditors and since that time, investors have approached the Trustee requesting a better understanding of the role Learning played in Pleterski's investment scheme. On September 6, 2022, Learning agreed to meet with the Trustee and share the information he had related to Pleterski's assets. The Trustee found Learning to be forthright and helpful in this meeting. Learning attended a formal examination on October 11, 2022 pursuant to section 163 of the BIA. In accordance with section 163(3) of the BIA, a copy of the transcript of that examination is attached as **Appendix "K"**.

31. Learning advised the Trustee prior to his examination that he originally believed Pleterski to be a trading prodigy. After investing personally, Learning suggested to friends and

family that they also invest with Pleterski.[7] Learning testified that he was upset when he discovered the true nature of Pleterski's investment scheme.[8]

32. Learning testified that he had received approximately $1 million from Pleterski.[9] This is consistent with the Banking Analysis' findings related to Learning as noted below. Learning advised that, of the $1 million he received, $400,000 was a repayment of his initial investment with Pleterski[10] and that much of the money he received was, in turn, used by him to pay investors.[11] Learning further advised during his examination that he believed that he had benefitted approximately $170,000 in addition to the return of his investment from his involvement with Pleterski.[12]

33. The Banking Analysis shows that Learning received $101,982 more from Pleterski than he paid ($1,020,417 received from Pleterski less $918,435 paid to Pleterski). The Trustee has been unable to independently verify the total amount that Learning profited from Pleterski's scheme because, among other things, it does not have adequate evidence of the amount that Learning alleges he paid to investors. As a result, during Learning's examination, the Trustee requested and Learning undertook, among other things, to provide his bank statements and identify any funds paid to or received from Pleterski.[13]

34. The Trustee made numerous requests of Learning, since November, 2022, to satisfy his undertakings to illustrate what amount he benefited from the bankruptcy estate. Since his examination, Learning, through his counsel, has advised that he has not benefited at all due to repayments he made to investors, but adequate support for this assertion has not been provided. His assertion also contradicts the Banking Analysis which shows a net outflow of $101,982 to Learning.

35. After failing to fully satisfy his undertakings, the Trustee sought a Court Order requiring Learning's compliance. An hour before the hearing in February, Learning's counsel provided a large volume of records to the Trustee and the hearing was adjourned. The Trustee subsequently reviewed the information and determined that Learning has still not

[7] Examination of Mitchell Learning (October 11, 2022) ("**Learning Examination**"), page 23, lines 6-9 and page 24, lines 21-23.
[8] *Ibid*., page 38, line 19.
[9] *Ibid*., page 26, lines 20-25.
[10] *Ibid*., page 87, lines 21-25.
[11] *Ibid*, page 88, lines 4-25.
[12] *Ibid*., page 92, lines 15-17.
[13] *Ibid*., page 16, lines 17-25 and page 17, lines 1-13.

fully complied with his undertakings and has advised Learning's counsel what documentation remains outstanding and/or needs to be clarified. It is the intention of the Trustee to bring the adjourned motion back before Justice Osborne to seek an Order requiring Learning's compliance with his undertakings together with a cost award.

36. Unlike most other investors, Learning has received the entirety of his investment back from the Bankrupts and appears to have benefited in excess of his return on investment. Unless conclusive evidence is provided by Learning to prove that he has not benefited from the Bankrupts' scheme, the Trustee anticipates that it will pursue Learning for the amount that he has benefited in preference over other investors.

Colin Murphy

37. Murphy was also referenced in the Trustee's Preliminary Report as an originator who helped bring potential investors to Pleterski. During Pleterski's examination, he testified that Murphy collected money from investors and provided it to him.[14] A copy of the transcript of the examination of Pleterski conducted on November 24, 2022 is attached as **Appendix "L"**. The Trustee has been advised that some of the money Murphy collected from investors was not actually provided to Pleterski. The Banking Analysis shows that Murphy received $1.3 million from the Pleterski estate but there is no record of Murphy investing any funds with Pleterski. After its appointment, the Trustee understood that Murphy left the country and could not be located.

38. Pursuant to Orders dated September 12, 2022 and September 15, 2022 in a separate proceeding, a worldwide Mareva Order, attached as **Appendix "M"**, was obtained against Murphy by Anthony Milne ("**Milne**"). Milne alleges that he invested with Murphy who claimed to be a partner of Pleterski. Milne's claim asserts that Murphy blamed Pleterski after Murphy failed to return Milne's investment. A copy of the Statement of Claim of Milne is attached as **Appendix "N".** The Trustee understands that Milne also could not locate Murphy at the time the Orders were granted.

39. The Trustee has recently learned that an *ex parte* Anton Piller Order dated January 10, 2023, attached as **Appendix "O"**, was obtained by Craig Sutherland ("**Sutherland**") and LOW-RIDE-VAC Inc. against certain parties, including Murphy. In addition to the seizure

[14] Examination of Aiden Pleterski (November 24, 2022) ("**Pleterski Examination**"), page 94, lines 8-24.

of Murphy’s assets, the Anton Piller Order provided for the seizure of certain assets of the Bankrupts at the premises noted therein.

40. During the execution of the Anton Piller Order, assets of Pleterski were seized including bank drafts payable to Pleterski as well as physical and electronic files. Counsel to Sutherland, Norman Groot (“**Groot**”), has provided the bank drafts and documentation to the Trustee together with any relevant information obtained from his examinations of Murphy. Unfortunately, as of February 28, 2023, all of the $1,164,000 of bank drafts provided to the Trustee with the exception of $10,000, have been dishonoured as such drafts had previously been deposited electronically. The Trustee anticipates that the remaining $10,000 will also be dishonoured.

41. Groot advised the Trustee that he incurred considerable expenses to locate Murphy and execute the Anton Piller Order. The Trustee has agreed that, to the extent that assets are recovered directly from his efforts with Murphy for the benefit of Pleterski’s creditors, the Trustee will share a portion of what is recovered with Groot to offset his costs in procuring such assets. The amount of such recovery is at present unknown, and any amount to be paid to Groot would have to be consensually agreed to among the Trustee, the estate inspectors and Groot. If no such agreement can be reached, the Trustee anticipates that it will apply to the Court for advice and directions.

Westney

42. In July of 2021, Murphy and Pleterski each individually signed 5-year rental agreements to rent commercial space located at the Westney Property from 2649360 Ontario Inc. (“**264**”). Approximately three months later, on October 26, 2021, Murphy and Pleterski both entered into an agreement to purchase the Westney Property, a copy of which is attached as **Appendix “P”**. The Trustee understands that it was the intention of Murphy and Pleterski to use the Westney Property to their store exotic cars. The purchase price payable for the Westney Property was $5.5 million and was supported by a $500,000 deposit which came solely from Pleterski (the “**Westney Deposit**”). Attached as **Appendix “Q”** is a copy of the bank draft payable from Pleterski’s bank account for the Westney Deposit. The Trustee can find no evidence that Murphy contributed to the payment of the

Westney Deposit. The closing date for the transaction was September 28, 2022, approximately one year after the purchase agreement was entered into.

43. The Banking Analysis illustrates that 99.8% of the Westney Deposit was funded by investor funds. The Westney Deposit was paid from Pleterski's TD chequing account which was opened less than two months prior with a balance of $5,000. By October 18, 2021, the account balance was less than $1,000. The bank statement for this account shows that the Westney Deposit was paid nine days later from three investor deposits of $50,000, $1.3 million and $0.7 million, totaling $2.0 million. As a result, it is clear that at least 99.8% of the Westney Deposit came from funds provided by investors. These funds were provided to Pleterski to invest in cryptocurrency and foreign exchange hedges; the use of these funds by Pleterski to finance the Westney Deposit was not consistent with Pleterski's investment agreements and thus not authorized by the investors. The account statements from August 25, 2021 to October 30, 2021 are attached as **Appendix "R"**.

44. After learning of the Westney Deposit, the Trustee communicated with the real estate broker and counsel to 264 to advise of the Trustee's appointment and the estate's interest in the Westney Deposit. Counsel to 264 delivered an anticipatory breach letter to the Trustee on September 13, 2022 as the Trustee was unable to close the sale of the Westney Property. The Trustee was advised that 264 intended to re-list the Westney Property for sale.

45. 264 sold the Westney Property on November 24, 2022 for $5.8 million ($300,000 more than originally offered by Murphy and Pleterski (the "**Surplus**")). The Trustee was advised that the sale proceeds are being held in escrow by the listing agent until a resolution as to the entitlement thereto can be determined. 264 has advised the Trustee that it incurred damages while Murphy and Pleterski rented the premises and has taken the position that it is entitled to retain the Westney Deposit in addition to the Surplus.

46. The Trustee has made numerous attempts since October 2022 to come to a consensual resolution with 264 as to the entitlement to the Westney Deposit. In January of 2023, 264 provided the Trustee with support for $138,500 in repair costs, which is far less than the $300,000 Surplus. Other repair costs, legal costs and rent (notwithstanding that Pleterski's lease for part of the Westney Property had a one year rent free period) have been asserted by 264 though not demonstrated; based on the support provided to the Trustee, 264 does

not appear to have any damages due to the failure to close. The Trustee believes that it has exhausted all efforts to settle the entitlement to the Westney Deposit having engaged in dialogue with counsel to 264 for over five months.

47. It is the Trustee's view that it is inequitable for 264 to retain the full amount of the Westney Deposit and the balance of the Surplus. Pleterski's investors were duped. Their funds were used to fund Pleterski's lifestyle, including the proposed purchase of the Westney Property. It is the Trustee's position that the Westney Deposit should be returned to the Pleterski's investors for the following reasons:

a) Any costs demonstrated by 264 have been mitigated by the Surplus and thus 264 has no damages;
b) The Westney Deposit was funded by investor funds (the Banking Analysis shows that at least 99.8% can be traced to investor funds) whose money was used by Pleterski in an unauthorized manner to fund the Westney Deposit;
c) Most of the Bankrupts' investors will see minimal recovery from their investments while 264 stands to gain a significant profit from its dealings with Pleterski; and
d) If 264 was permitted to retain the Westney Deposit, it would result in an unjust and inequitable unfairness to the Bankrupts' investors.

48. As at the date of this Report, the Trustee has made several attempts to coordinate dates with counsel for 264 for the adjudication of the entitlement to the Westney Deposit and requires a scheduling hearing to set a date.

The Burlington Property and the Senna

49. Beginning at the First Meeting of Creditors and continuing throughout these proceedings, investors have questioned Pleterski's relationship with the Gupta family and interest in the property known municipally as 5126 Lakeshore Road, Burlington, ON (the "**Burlington Property**"). The Trustee, at the request of the estate inspectors, has investigated this asset and Pleterski's relationship thereto.

50. The Burlington Property is a private waterfront estate with 100 feet of frontage on Lake Ontario and over 10,000 square feet of living space. On March 4, 2021 (at the age of 21), Pleterski entered into an Agreement of Purchase and Sale (the "**APS**") and Agreement to

Lease to Own (the “**Lease**”) with 1223408 Ontario Limited (“**122**”), the then-owner of the Burlington Property. The APS also states that Pleterski was required to provide a leasehold mortgage to secure the payment of the purchase price which was to be executed by both parties on March 10, 2021 subject to Pleterski’s right to extend the agreement. Pleterski was also required to pay property taxes on a monthly basis to 122. The APS and the Lease (collectively, the “**Agreement**”) explicitly state that they must be read in conjunction with each other; a copy of the Agreement is attached as **Appendix “S”**.

51. 122 transferred the Burlington Property to 1000176653 Ontario Inc. (“**100**”) on May 4, 2022. The Trustee understands that 122 and 100 (each individually at the time the “**Registered Owner**”) are both affiliated with Sunray Group of Hotels Inc. (“**Sunray**”). The Registered Owner and Sunray are collectively referred to as the “**Sunray Group**”. Sunray is a hospitality and development company whose Chairman and CEO is Ray Rattan Lal Gupta (“**Ray Gupta**”); Ray Gupta is also the sole officer and director of both 122 and 100. A copy of the PIN for the Burlington Property is attached as **Appendix “T”**. A copy of the Profile Reports of 122 and 100 are attached as and **Appendix “U”** and **Appendix “V”** respectively.

52. Bank statements of Pleterski reflect that, except for the first month’s rent, which was paid to the Registered Owner’s real estate lawyer, in trust, the rent for the Burlington Property was paid directly to Ray Gupta’s son, Sandeep Gupta, rather than the Registered Owner. The Registered Owner (by virtue of the Burlington Deposit (as defined below) and payments to Sandeep Gupta) has received $1,095,764 of investor funds in respect of the Burlington Property. Sandeep Gupta appears to have been the main contact between Pleterski and the Registered Owner based on a review of Pleterski’s cellphone.

<u>Relationship between Sandeep Gupta and Pleterski</u>

53. At the time of Pleterski’s bankruptcy, or shortly beforehand, Sandeep Gupta was in possession of several of Pleterski’s vehicles including, the Senna (defined below), a Lamborghini Huracan Performante, an Audi R8 Spyder, a Ferrari 488 Pista, a Honda Civic Type R, a Lamborghini Aventador SVJ, and a BMW i8.[15] Prior to Pleterski’s bankruptcy,

[15] Examination of Sandeep Gupta (February 9, 2023) (“**Gupta Examination**”), page 47, lines 1-25, page 48, lines 1-25 and page 49, lines 1-11.

Sandeep Gupta purchased assets from Pleterski including an Audi R8 Coupe and a Rolex Datejust Perpetual.[16] The Trustee determined that the price paid for the Audi R8 Coupe was below market value. As a result, Sunray paid the Trustee additional proceeds in exchange for the Trustee agreeing not to challenge the sale as a transfer at undervalue.

54. The Trustee was contacted by the Toronto Police in early December advising that Pleterski had been kidnapped. The Toronto Police had questions related to Pleterski which it thought might be helpful to its investigation, but was unable to share any information with the Trustee. In his examination, Dragan Pleterski advised the Trustee that Sandeep Gupta was contacted by Pleterski while Pleterski was in captivity.[17]

55. The Trustee examined Sandeep Gupta pursuant to Section 163 of the BIA on February 9, 2023. In accordance with section 163(3) of the BIA, a copy of the transcript of that examination is attached as **Appendix "W"**. During his examination, Sandeep Gupta confirmed that he was contacted by Pleterski while in captivity and that Pleterski was asking for $3 million to pay his kidnappers.[18] Sandeep Gupta further advised that he contacted law enforcement after receiving Pleterski's call. Pleterski was released by his kidnappers near Sandeep Gupta's residence.[19]

56. The Trustee understands that, since June of 2022, Pleterski has been living rent-free at a property owned by the Sunray Group.[20]

The Burlington Property

57. Pursuant to the terms of the Agreement, Pleterski agreed to purchase the Burlington Property for $8,490,000 (the "**Purchase Price**") and paid a deposit totaling $500,000 (the "**Burlington Deposit**"). Rent is calculated using an annual interest rate of 4% with a 25-year amortization for a 2-year term. The Agreement specifically states that the principal component of the Rent "will be applied and credited towards the purchase price" upon completion of the transaction.

[16] *Ibid*., page 49, lines 18-25, page 50, lines 1-18 and page 52, lines 17-22.
[17] Dragan Examination, page 37, lines 5-7.
[18] Gupta Examination, page 11, lines 7-23.
[19] *Ibid*., page 67, lines 2-7.
[20] *Ibid*., page 20, lines 23-25 and page 22, lines 16-17; Pleterski Examination, page 73, lines 8-25 and page 74, lines 1-7.

58. Pursuant to the terms of the Lease, Pleterski paid base rent totaling $42,174.16 per month (the "**Rent**"). Pleterski also paid an allocation for expected property taxes making the total monthly payments $45,824.16. According to House Sigma, the Burlington Property (in an unfurnished state) was previously listed from December 1, 2020 to February 23, 2021 for rent for $23,000/month. A copy of the House Sigma listing is attached as **Appendix "X".**

59. The Sunray Group has taken the position that the governing agreement is actually the version of same attached as **Appendix "Y"**, which appears to be an unsigned version of the Agreement with several pages omitted.

60. The Trustee understands that Pleterski began to fall behind on his Rent payments in early 2022. Pleterski's last Rent payment was May 16, 2022, presumably covering the period up to June 12, 2022; he vacated the Burlington Property in June 2022. When initially contacted by the Trustee, the Sunray Group took the position that the Lease has been terminated by virtue of this non-payment of Rent but has confirmed that no termination notice was issued to Pleterski. Sunray further asserts that Pleterski caused damage to the Burlington Property.

<u>The Senna</u>

61. Pleterski owned a McLaren Senna, a very rare, limited-production exotic supercar bearing VIN# SBM15ACA8KW800343 (the "**Senna**"). The Trustee understands that in the spring of 2022, the Senna was given to Sunray by Pleterski to hold as collateral for the payment of Rent. Notwithstanding that the Lease was purportedly terminated by the Registered Owner for non-payment, ownership of the Senna was transferred to Sunray on June 27, 2022. A copy of the VIN search in respect of the Senna is attached as **Appendix "Z"**.

62. At the First Meeting of Creditors, Pleterski advised the Trustee that he provided the Senna to Ray Gupta based on a value of $900,000.[21] Later, when the Trustee spoke with Sandeep Gupta, it was advised that Pleterski transferred the Senna to Sunray based on a value of $950,000. Whatever the transfer price, no funds were ever paid to Pleterski. Sandeep Gupta advised the Trustee that title to the Senna was held by Sunray for insurance purposes.[22] Based on inquiries of six different dealerships, the Trustee believes that the actual value of the Senna is estimated to be approximately $1.4 million with the

[21] First Meeting of Creditors, page 7.
[22] Gupta Examination, page 62, lines 10-16.

most likely range between $1.2 to $1.9 million. Based on Pleterski's bank records, the Senna appears to have been originally purchased in September of 2021 for $1.6 million.

63. As of June 2022, when Pleterski stopped paying Rent, there were nine payments left owing under the Lease totaling $379,567.47 (the "**Unpaid Rent")**. Even based on a $900,000 value for the Senna, the value of the Senna far exceeded the Unpaid Rent.

<u>Next Steps</u>

64. In October of 2022, the Trustee agreed to take possession of the Senna registered in Sunray's name; it has been stored by the Trustee since that time. On March 8, 2023, at the Trustee's request, Ray Gupta of Sunray executed the ownership papers permitting the Trustee to sell the Senna. It is the intention of the Trustee to monetize the Senna for the benefit of the Bankrupts' creditors.

65. The Burlington Property was recently listed for sale for $8,999,000. The Trustee reserves its rights and remedies in respect of the $1,095,764 of investor funds paid to Sandeep Gupta in respect of the Burlington Property, including the $500,000 Burlington Deposit. Similar to the Westney Deposit, this $500,000 appears to have been paid for using investor money without their consent.

INTERIM DIVIDEND

66. The estate inspectors have asked the Trustee to proceed with an interim dividend to creditors. The Trustee has disallowed those claims which it has not been able to resolve on consent; after expiration of the 30-day disallowance period, the Trustee intends to proceed with the dividend. Proven creditors should expect to receive their dividend in April.

PLETERSKI'S DISCHARGE

67. In the ordinary course, a person who is personally bankrupt and does not generate surplus income is entitled to an automatic discharge after nine months. The purpose of this is to allow an honest but unfortunate debtor a fresh start. The Trustee is of the view that Pleterski is not an honest but unfortunate debtor. In its first report to the Court and the supplement thereto (attached as **Appendices "AA" and "BB"**) the Trustee outlined

multiple breaches of the BIA committed by Pleterski relating to his failure to attend to his duties and provide his assets to the Trustee.

68. In this Third Report, the Trustee has presented the findings of the Banking Analysis which evidences that less than 1.6% of the funds collected from investors in Pleterski's chequing account were actually invested by the Bankrupts. It appears that Pleterski had no intention to invest the investor's money as he agreed to do in the investor agreements. The Banking Analysis also demonstrates that Pleterski used money from new investors to pay out older investors. This is consistent with Pleterski's explanation of the flow of funds through his bank accounts. Pleterski explained that when money was received from an investor, it would go directly into one of his bank accounts. Pleterski would then keep the money in his bank account but allocate a portion of his investment gains towards the investor's account. Once the money was in one of his bank accounts, Pleterski explained that the cash was his to use for personal expenses or to pay out another investor.[23]

69. Lastly, the Banking Analysis also outlines the extravagant lifestyle that Pleterski lived which was funded by his investors and ultimately led to his bankruptcy. The total amount spent by Pleterski on lifestyle expenses, such as his Lamborghinis, McLarens, flights on private jets, etc. is approximately $15.9 million or 38% of the total disbursements paid by Pleterski over a period of approximately 2.5 years.

70. The Trustee notes that Pleterski has not accounted for all of his assets. Pleterski has never provided the Trustee with the Jacob & Co. Astronomia Casino watch he purchased for $361,158 CAD or evidence of its sale. Pleterski has also not provided evidence of the location of the crypto currency he received from investors or his alleged trading losses.

71. The Trustee filed a report pursuant to section 170 of the BIA indicating that it opposes an automatic discharge for Pleterski for the following reasons (square brackets indicate the relevant BIA section for reference purposes):

   a) Failure to complete his first and second counselling session [157.1 (3)];

[23] Pleterski Examination, page 32, lines 2-25, page 33, lines 1-5, page 48 lines 8-21, page 152, lines 7-12 and page 153, lines 6-13.

b) Failure to attend to his basic duties [173 (1)(o)], including preparing a complete Statement of Affairs [158 (d)] and attending the first meeting of creditors in person [158 (h)];

c) Failure to provide books and records to the Trustee [158 (b)] and to submit all of his necessary income and expense statements along with supporting documents;

d) Failure to provide a copy of his 2021 tax return with related documents [158 (b)];

e) Failure to respond to his undertakings from the section 163 examination of the BIA completely and on a timely basis [163 (1)];

f) Failure to cooperate with the Trustee fully including facilitating the transfer of his vehicles to the Trustee [158 (a)]; and,

g) Pleterski may have surplus income owing to the estate; however, this amount cannot be determined pursuant to s.68 (3) of the BIA until Pleterski has filed all required income and expense statements.

72. The report filed pursuant to section 170 of the BIA also explained that the Court may decide to further delay Pleterski's discharge, add conditions or declare that certain debts are not dischargeable from bankruptcy for the following reasons:

a) Pleterski has failed to comply with his duties pursuant to section 158 as noted above;

b) Pleterski's bankruptcy was accelerated by unjustifiable extravagance in living [173 (1)(e)] including driving more than 10 exotic sportscars, spending approximately $45,000 a month to live in a mansion and flying frequently via private jet;

c) Pleterski has not answered all questions in his examination pursuant to section 163 truthfully [198 (1) (b)];

d) Pleterski has not kept proper books of account [200 (1)(a)] or provided evidence of the losses you assert took place [200 (2)];

e) Pleterski has deleted data on his phone prior to it being imaged by the Trustee [200 (1)(b)];

f) Pleterski's assets are not equal to 50% of his liabilities [173 (1)(a)];

g) Pleterski has failed to account satisfactorily for any loss of assets or for any deficiency of assets to meet the Bankrupts' liabilities [173 (1)(d)]; and

h) Pleterski raised investments from investors under false pretenses [178 (1)(e)] and appears to have invested less than 2% of the money collected from investors.

REQUESTED RELIEF

73. The Trustee seeks orders:

a) Approving the Trustee's activities as described in this Third Report;

b) Directing Jerome Tulloch, Kyrsten Tytla, Jocelyn Tytla and Winston Blenman attend examinations at the dates and times set out in the proposed Notices of Examination;

c) directing Dragan and Kathy Pleterski to repay $1,100,087 to the estate; and,

d) Granting the Trustee relief from forfeiture and directing that the Westney Deposit be paid to the Trustee.

DATED at Toronto, Ontario this 14th day of March 2023.

GRANT THORNTON LIMITED
In its capacity as Trustee for the bankrupt estate of
Aiden Pleterski and AP Private Equity Limited
and not in its personal or corporate capacity

Per.
RA Stelzer
____
Rob Stelzer, CPA, CA, CIRP, LIT
Senior Vice President

IN IN THE MATTER OF THE BANKRUPTCY OF AIDEN PLETERSKI and AP PRIVATE EQUITY LIMITED, of the Town of Whitby, in the Province of Ontario

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

Proceedings commenced at Toronto, Ontario

THIRD REPORT OF THE TRUSTEE

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APPENDIX “C”

Court File No./Estate No.: BK-22-00208581-OT-31
Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO

SUPERIOR COURT OF JUSTICE

(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF AP PRIVATE EQUITY LIMITED, of the Town of Whitby, in the Province of Ontario

AND IN THE MATTER OF THE BANKRUPTCY OF AIDEN PLETERSKI, of the Town of Whitby, in the Province of Ontario

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--- This is the Examination for Discovery of MITCHELL LEARNING, taken via Neesons, a Veritext Company's virtual platform, on the 11th day of October, 2022

Job No. ON5514744

(All via virtual platform)

A P P E A R A N C E S:

Rachel Fielding Esq.,	for Grant Thornton Limited, in its capacity as trustee in bankruptcy of the estates of AP Private Equity Limited and Aiden Pleterski
Mena Bastawrous, Esq.,	for M. Learning

Also present:
Jesse Cooper,
Rob Stelzer,
Trustees in bankruptcy,
Grant Thornton

Reported by: Leila Heckert, CVR, RCP-M

I N D E X

The following list of undertakings, advisements and refusals is meant as a guide only for the assistance of counsel and no other purpose.

INDEX OF UNDERTAKINGS

The questions/requests undertaken are noted by U/T and appear on the following page/line: 16/25; 21/6; 24/16; 25/10; 25/14; 30/4; 30/11; 57/7; 57/15; 72/1; 83/13; 92/5; 96/13; 107/22; 108/23.

INDEX OF ADVISEMENTS

The questions/requests taken under advisement are noted by a U/A and appear on the following page/line: 19/13

INDEX OF REFUSALS

The questions/requests refused are noted by R/F and appear on the following page/line: 64/2

INDEX OF EXHIBITS

INDEX OF EXHIBITS

NO./DESCRIPTION		PAGE
7	Text conversation in "Noob Tubers" group chat between Mitchell Learning, Aiden Pleterski and others, dated September 18th, 2021.	57
8	Colour photo of Aiden Pleterski wearing several watches and other jewelry.	72
9	Photograph of Aiden Pleterski's Mesa Safe Co. safe in garage.	73
10	CBC article entitled "Luxury cars seized from 23-year-old crypto king," dated September 20th, 2022.	80
11	AP Private Equity agreement, dated October 5th, 2021, and TD Bank draft of $50,000.	82
12	CIBC bank draft from Monica [redacted] dated September 27, 2021.	86

-- Upon commencing at 2:07 P.M.

REPORTER'S NOTE: Whereupon the following was read to all participants:

THE REPORTER: As you all know, because we are using Zoom, we all need to take extra care not to speak over one another.

If more than one person is talking, it will cut out the audio for me. You may still be able to hear each other, but as I will have both incoming competing audio channels, one will likely be completely cut out.

I will do my best to interrupt only when appropriate, but often people won't remember exactly what they've just said, and it also breaks up your train of thought, so it's best to try to slow down and wait until the other person has finished speaking.

Would the witness please identify himself and spell your first and last name?

THE WITNESS: Mitchell Learning, M-I-T-C-H-E-L-L, L-E-A-R-N-I-N-G.

THE REPORTER: Our witness today is MITCHELL LEARNING. I will now affirm the witness.

MITCHELL LEARNING: AFFIRMED.

EXAMINATION BY MS. FIELDING:

1 Q. Good afternoon, Mitchell. My name is Rachel Fielding and I'm counsel for Grant Thorton bankruptcy in these proceedings. I have with me Mr. Jesse Cooper and Mr. Rob Stelzer for Grant Thorton, they're sitting right across from me. So, sorry, they're not on camera, but they won't be speaking, so we're just letting you know that they are also in the room with me here today.

A. Thank you.

2 Q. And can you, for the record, state your full name, please?

A. Mitchell Learning.

3 Q. And can you confirm that you've been affirmed today?

A. Yes, I can confirm that I've been affirmed today.

4 Q. And has your counsel shared with you your obligations today to confirm that you were to share all information truthfully to the extent of your abilities?

A. Yes.

5 Q. And your name, Mitchell Learning, is that the only name that you are known by?

A. Yes.
6 Q. And do you have any middle names?
A. Antonio.
7 Q. And what's your date of birth, Mitchell?
A. [redacted]
8 Q. And what's your current address?
A. [redacted]
9 Q. And do you live there alone?
A. That's my mother's house.
10 Q. Apart from your mother, does anyone else live there?
A. No.
11 Q. And Mitchell, just a little bit about your background. What's your education?
A. My education, I took electrical eng technician for two years, and then I did my first year in commerce at -- it was, like, Durham College transfer program.
12 Q. And are you still in college now?
A. No, I'm not.
13 Q. So when did you leave Durham College?
A. I believe I finished 2021 was my year.

14 Q. And after you left Durham --
A. I was -- oh, sorry.
15 Q. Sorry. I was just going to ask you, after you left Durham, did you get a job?
A. I was actually working a job full-time. I was running my family business.
16 Q. And how long have you been running your family business?
A. Since 2020 as of April.
17 Q. And what's your current role in that business?
A. I'm a director as well as, like, sales manager and stuff.
18 Q. And what is your family business?
A. It's, like, moving and installation as well as we do warehousing, so storage, pallet racking, furniture sales.
19 Q. Do you still work there now?
A. Yes, I do.
20 Q. And other than this job, have you had any other jobs in any other company in the last three years?
A. No, not that I can remember. I've been solely working with this company.
21 Q. So I'm going to speak to you a

little bit about your relationship with Aiden Pleterski, I'm just going to call him Aiden.

How did you and Aiden meet?

A. Originally, we met in baseball when I was 14 and he was 16.

22 Q. And how long did you guys play baseball together?

A. We only played for the one season.

23 Q. And since you played baseball, were you guys friends? Did you guys hang out? What's been your relationships with him since then?

A. Yeah. No, we weren't friends. Essentially, I guess we connected back in, it would have been May, or something like that, in 2020.

24 Q. In 2020?

A. Yeah.

25 Q. Are we sure it's May 2020 or August 2021?

A. It wasn't 2021, it was 2020.

26 Q. And do you recall how you reconnected with him in May 2020, can you give me some --

A. Yeah, I reached out, I believe, through Instagram and messaged him.

27 Q. And why did you reach out to him?

A. He was posting a lot about trading and, like, different cars and stuff like that, so I just essentially reached out to see what he's been up to and what he was doing.

28 Q. And then what did he tell you?

A. We hopped on a phone call, I believe it was in June of 2020, June or July, and it was just him explaining his whole investment that he was doing, like, trading with forex.

29 Q. So in June or July 2020, he was trading on forex. Is that forex.com?

A. No. I believe it was Vanguard. I don't remember at that point. I didn't really do any business with him at all at that point.

30 Q. And when did you start doing business with him?

A. I invested with Aiden as of, I believe, it was the first week of October 2020.

31 Q. So let's just go back to Vanguard.

So what did he tell you about his use

of the Vanguard in June or July, 2020?
A. He didn't really tell me much about the brokerage at all. He simply told me that he traded for other people, and you could invest with him, and he would give out certain percentages whatever he made that week.
32 Q. And did he ever tell you how he started, so what the history was, like, when he --
A. Yeah. He gave me a full background. He said he was investing in crypto markets from the age, I believe, 16, and he did very well, I guess, long in Bitcoin. And then I believe he also said he shorted the S&P 500 on the 400 markets when COVID happened. Just, yeah, a bunch of different -- basically, he's been doing it for, at that point, 5 years.
33 Q. And do you know when he started using AP Private Equity? When did that come into play?
A. I don't know the exact date.
34 Q. Was it after you invested with him in October 2020?
A. Yes, it was.
35 Q. So your initial investment, when

you first met with him was with Aiden personally?

A. Aiden Pleterski, yeah.

36 Q. And how did you communicate with Aiden generally?

A. Like, via, I guess, phone call, text message.

37 Q. Was it just -- what about iMessage or Instagram or Whatsapp, Snapchat?

A. Yeah. Not really. I don't think I even have him on Snapchat or anything. Instagram, I guess, maybe DMs, but nothing pertaining to any, like, investing with him.

38 Q. So solely text message, not iMessage, text messages?

A. No, I believe there's iMessages as well.

39 Q. And what about Whatsapp?

A. Whatsapp, not frequently. There has been a few times that I have used Whatsapp with him, but it wasn't regularly.

40 Q. So in June or July, you got on the call with him, and he was telling you about his business.

And then you invested with him for the

first time October 2020. Is that correct?

A. Yes. We had another meeting. It was in August, if I'm not mistaken, and that was with Aiden and Patrick Fetras. They both were doing different investments, I guess, pathways or portals, and they were just telling me about what they were doing.

41 Q. And what would they be telling you at that time?

A. They were doing forex exchange trading. I guess Patrick's was an auto trading bot that, I guess, you rent off -- it's, like, a software you use, and then Aiden was manual trading, so he trades for you.

42 Q. And did Patrick ever, to your knowledge, trade for Aiden or for AP Private Equity?

A. Not in my knowledge, no.

43 Q. So when Patrick was showing you these investments, those were his own personal investments that he was showing you in August?

A. If I'm not mistaken, he was working with somebody else at that time, and I believe they are both separate. I'm pretty positive they are both separate.

44 Q. And was Aiden still using Vanguard in August of 2020?
A. Right when I was investing with him, he was still -- it was either Vanguard or Vantage, I can't recall the exact name. It was Vanguard or Vantage, one of the two.
45 Q. And do you know when Aiden switched from using Vanguard or Vantage?
A. I believe it was December 2020.
46 Q. And do you know what he switched to?
A. He said MyFXChoice.
47 Q. And did he ever explain to you why he switched to FXChoice?
A. The broker was closing.
48 Q. So in August -- October 1st, 2020, you invested with him.
How much did you invest with Aiden personally?
A. Originally, I did $2500.
49 Q. And how did you give him that money?
A. That was either e-Transfer or cash. I would have to check.
50 Q. And did you invest any other

money with Aiden?
A. Yes, I did. I'd put in an additional $50,000 in November.
51 Q. Of 2020?
A. Yes. And then I also gave an additional -- my total initial was 400,000 with Aiden.
52 Q. So since October 2022 to now, you basically you've invested 400,000 with Aiden?
A. Personally, yes.
53 Q. Did you ever receive funds from Aiden or AP Private Equity?
A. Yes, I did.
54 Q. And how did you receive those funds?
A. Drafts.
55 Q. Counsel, I'd like an undertaking for all of Mitchell's bank statements for all of his bank accounts since June 2020 until now. And within that, I would like him, to the best of his knowledge, to identify which transactions represent money going to Aiden or AP Private Equity, and any transaction where he received money from AP or Aiden?
U/T MS. BASTAWROUS: We can provide that.

What timeline are we looking at?

MS. FIELDING: One week.

MS. BASTAWROUS: Can you put that together in a week?

THE WITNESS: I should be able to.

MS. FIELDING: Thank you.

MS. BASTAWROUS: I would go for two weeks just because I would have to meet with Mr. Learning prior to submitting it, the undertaking, so --

MS. FIELDING: Sure. We can give you the two weeks.

MS. BASTAWROUS: Okay. Perfect. Thank you.

MS. FIELDING: Although I think the underlying message is as soon as possible.

MS. BASTAWROUS: It's more on account of my schedule than his ability to get it quickly. But I can update once I do receive it from him.

MS. FIELDING: Sounds good.

BY MS. FIELDING:

56 Q. And this would be for a -- do you have your own trading accounts, Mitchell, do you trade?

A. I don't trade anymore, no. I do FTMO and stuff. I've traded in the past.

57 Q. Did you ever do any trading for Aiden?

A. Never.

58 Q. And, counsel, I'm going to ask for an undertaking for Mitchell to produce his phone, and I will explain why. We would like to image his phone to obtain basically all of the copies of conversations that he had with Aiden either through Whatsapp, iMessage, text message, from now until May 2020.

And you can take it under advisement and what we will do is that we will provide you with a protocol for protecting the stuff that we don't want, the private information that we are not interested in. But otherwise, it's going to be an undertaking for screenshots of every single conversation for the last three years, and it's not just Aiden that we will be --

A. I don't even know --

59 Q. -- seeking --

A. -- those.

60 Q. -- (inaudible) conversations for. So you may take it under advisement and you can

give me the appropriate list and we can -- and a protocol later, but I am asking for the undertaking.

MS. BASTAWROUS: I wouldn't be able to provide an undertaking until I know the list of, you know, which individuals you want or even the conversations with. There's no way of assessing my client's expectation of privacy or, you know.

MS. FIELDING: First of all, I said you can take it under advisement for now and give me a formal response once we get that to you after.

U/A MS. BASTAWROUS: No problem. So you are planning on providing a list of names as well?

MS. FIELDING: Yes. For example, we obviously want all conversations with Aiden. We would like to have all conversations with several other people, Dragan Pleterski, Kathy Pleterski, Aiden's brother, other people who are investors, any investors that may have been investing with Aiden through your client. And so the fulsome list of that will be provided after the examinations today as we hope to get a full list of those individuals from your client today.

MS. BASTAWROUS: Understood.

BY MS. FIELDING:

61 Q. So when you started when you met him in May, summer of 2020, who do you know was involved with Aiden and his business?

A. Nobody I know of.

62 Q. So at that time, it was just Aiden who was trading for himself?

A. No. He said he had a pool of investors at that point already.

63 Q. And you didn't know any of those people?

A. No.

64 Q. And do you recall when his company was incorporated?

A. No, I don't recall exactly. 2021.

MS. BASTAWROUS: If you're not entirely sure, I would advise not to answer.

THE WITNESS: Okay.

BY MS. FIELDING:

65 Q. When you gave funds to Aiden, did you sign any agreement with Aiden?

A. I did, yes. Not for all of the

money given to Aiden.

66 Q. Counsel, can we just have undertakings to provide copies of anything that was signed with Aiden or AP Private Equity regarding his investments?

U/T MS. BASTAWROUS: I can provide that undertaking, yes.

BY MS. FIELDING:

67 Q. And what were the terms of your investment?

A. It was that my initial was secured or guaranteed and that he had a trading goal of 5 to 10 percent per week.

68 Q. And did he ever show you copy of his trading accounts?

A. Yeah. Yes, he did.

69 Q. And do you remember when you first invested with him how much was in his trading account?

A. I believe it was 5.2 million.

70 Q. And this is in the Vanguard account?

A. Yeah, Vanguard, Vantage, one of the brokerages, yes.

71 Q. And then when he switched over to

the FXChoice later that year in 2020, did you see a copy of what was in his trading account then?

A. I didn't see at that exact time. He had shown me physically with this phone before of, like, if he was up on profits if I were to ever see him. That kind of stuff.

72 Q. And after FXChoice, did he switch to a different platform?

A. Yes. He said he was having troubles withdrawing funds from FXChoice, so he made the decision to switch to forex.com, a tier 1 brokerage.

73 Q. And do you know when that was?

A. I believe it was March of 2022.

74 Q. And did he go to anywhere else after forex?

A. Not that I know of.

75 Q. Did he ever speak to you about Freebird Direct?

A. Yes, he did speak to me about Freebird. I believe his account got declined or denied.

76 Q. Do you know when he spoke to you about that, or when he told you the account was

denied?

A. That was just prior forex.com.

77 Q. So that would have been in March of 2022?

A. Yes.

78 Q. So after you invested, did you get anyone else to invest in Aiden or AP Private Equity?

A. Some of my family and stuff invested with him.

79 Q. So who in your family invested with Aiden?

A. My father invested with Aiden, my mother, my dad's girlfriend, my sister, my cousin, and a few, I guess -- yeah, that's directly from my family.

80 Q. Did they give you funds directly give to Aiden? How did they give the funds to Aiden?

A. Some of them had given it to me to give to them, and then as well as other people made out drafts to Aiden.

81 Q. And did they give the drafts to you to give to Aiden?

A. Yes, I believe so.

82 Q. And for the people who gave you money to give to Aiden, did they e-Transfer you money which you then transferred to Aiden, or how did that work?

A. No. It would have been, like, a bank transfer if they were to transfer it through me, and then if it was a draft made out to Aiden, I would have delivered the draft to Aiden.

83 Q. Counsel, under that undertaking with respect to bank drafts, to the best extent possible, can your client please identify which funds came from other people that were transferred to him, and then were also transferred to Aiden?

U/T MS. BASTAWROUS: Absolutely. I believe he's already working on compiling that spreadsheet for you guys.

MS. FIELDING: Perfect.

BY MS. FIELDING:

84 Q. Other than your family, did anyone else invest with Pleterski through you?

A. I had friends and stuff like that yes, and I guess -- yeah.

85 Q. Were they, like your family, some

of them gave you money directly to send to Aiden and some people gave Aiden money directly themselves?

A. A couple of people, like, I believe it was three, three or four people.

86 Q. Counsel, can I have a list of all the people - and I know you said your client is working on it - of all the people who invested with Aiden through your client.

U/T MS. BASTAWROUS: Yes.

BY MS. FIELDING:

87 Q. And to the best extent possible, how much they may have invested?

U/T MS. BASTAWROUS: Yes, to the best of his ability to provide information, absolutely.

BY MS. FIELDING:

88 Q. And so when you invested with Aiden, did Aiden ever send you statements of your investment?

A. He provided me with a video of FXChoice, and another statement was shared to me from Patrick Fetras.

89 Q. What did the video show?

A. That was of FXChoice where it showed 311 million, or 311,300,000, that was the

40538 account.

90 Q. And you said there was a statement from Patrick Fetras?

A. Yes, Patrick passed it that along to me after he received it, I guess, from Aiden.

91 Q. But I also meant, did he send you updates of how much your investment was worth this week?

A. Yeah, he sent out percentages. It was really just a singular text message with a percentage.

92 Q. And did you send those -- did you forward those text messages to the people who invested through you or did Aiden message --

A. Originally, Aiden was messaging them all directly. And then he was very, I guess, tardy with sharing the percentages to everyone, so I would send them out if anybody asked me for the percentage.

93 Q. Did you ever withdraw any funds from your investments with Aiden?

A. Yes, I did.

94 Q. Roughly how much did you withdraw?

A. I withdrew about $1 million.

95 Q. Do you know roughly how much you were owed in your investments with Aiden?
A. Owed?
96 Q. Like, you invested 400,000 and --
A. My account was 15 million.
97 Q. And do you know how Aiden did his accounting? How did he keep track of who invested what, and who had earned what? Do you have any idea?
A. Essentially, it was supposed to be a pooled investment so everybody's money was being invested into the markets at the same time so, therefore, every percentage should be the same. It wasn't segregated accounts.
98 Q. Right. But did he have a spreadsheet or an accounting of, for example, you invested 400,000, your dad invested 100,000. Did he have a --
A. I would assume he had it on his computer because, I believe, every person kept track of their own as well. So it would make sense for him to do that.
99 Q. But you don't know for sure if he did that?
A. No, no. Sometimes I would send

him, like, my account balance and asked him if it confirms with his numbers, and he would acknowledge yes, or no, or this is how much I had off.

100 Q. And you mentioned his computer. Did you ever see Aiden doing any trading on his computer?

A. No trading on his computer, on his phone.

101 Q. Only on his phone?

A. Yes.

102 Q. And do you know what type of phone it was?

A. An iPhone.

103 Q. And do you know what colour?

A. No. Black maybe. I'm not sure. I'm not sure.

MS. BASTAWROUS: I would ask my client not to speculate if you're not sure.

THE WITNESS: Yeah, I'm not sure.

BY MS. FIELDING:

104 Q. So let's talk a little bit about AP Equity.

Did you have a role in AP Equity?

A. No. No role.

105 Q. You weren't to persuade people to invest in -- with Aiden?
A. No.
106 Q. Did you ever receive any compensation from either Aiden or AP as a result of bringing in investors?
A. No, I didn't.
107 Q. So when people brought you funds for Aiden, you said some of it was given to you and you sent it by e-Transfer to Aiden.
A. Yep.
108 Q. But some of it was done by way of bank draft. Is that correct?
A. Bank draft was most of the time. Very rarely e-Transfer. I don't believe any e-Transfer to be honest.
109 Q. And did you give the bank drafts directly to Aiden?
A. I have given them to Aiden, as well as I have delivered them to Dragan Pleterski.
110 Q. Roughly, do you know how many bank drafts you gave to Dragan?
A. I don't know. I could look through my notes if anything.

111 Q. Sure. That would be great. Counsel, can I get an undertaking for him to look through his notes?

U/T MS. BASTAWROUS: Yes.

BY MS. FIELDING:

112 Q. And roughly when those bank drafts would have been delivered if he can --

A. Yeah, okay. I'd have to look through again as well.

MS. FIELDING: That's best efforts.

U/T MS. BASTAWROUS: We'll undertake to do his best to locate that information and provide it, yes.

BY MS. FIELDING:

113 Q. Do you know if Dragan ever deposited or cashed those bank drafts for Aiden?

A. Yes, I believe he did.

114 Q. And do you know if Dragan ever had a shared account with Aiden?

A. Yes, I believe he did. Yes, I know he did.

115 Q. Like, account where he had the same name, like, both Dragan Pleterski's and Aiden Pleterski's on the account?

A. I didn't have access to the

accounts. But I believe it was his Scotia Bank account.

116 Q. And you know for certain that Dragan had some access to that account?

A. 100 percent.

117 Q. And how did you know that he had access to that account?

A. I've been told from other people that he's made out drafts or sent money to other people.

118 Q. On Aiden's behalf?

A. Yes.

119 Q. Did Dragan every drop off money for Aiden from his account? Like, withdraw money from Aiden's account and drop off money to Aiden that you are aware of?

A. Not that I know of.

120 Q. So apart from his account with FXChoice, Vanguard or Vantage, forex.com, do you know where else Aiden may have had bank accounts?

A. I remember him speaking about Mauritius a long time ago.

121 Q. Specifically that he had a bank account on Mauritius?

A. I don't remember exactly. It was a holdings company if I'm not mistaken.

122 Q. Do you remember the name of the holdings company?

A. No. He never told me any of that. He just said he had a holdings company in Mauritius for tax purposes or something.

123 Q. Do you know if Aiden ever had a tax lawyer or somebody who would file any of his corporate records for AP?

A. Yeah. I have no clue.

124 Q. What about Bahamas? Did he ever mention any accounts in Bahamas?

A. I believe he had an account open down in Bahamas.

125 Q. Do you by any chance remember where in Bahamas it would have been opened?

A. I'm not sure. I wasn't privy to that.

126 Q. So how did you hear about the account in Bahamas?

A. It came up in conversation. Somebody would have said it.

127 Q. What about Delaware?

A. I haven't heard Delaware. I

believe the last meeting with Grant Thornton somebody said something about Delaware, but not something I've heard beforehand.

128 Q. So what accounts in Canada do you know about?

A. Scotia Bank, RBC, Bank of Montréal, Ukrainian Credit Union.

129 Q. Apart from those here, and the possible one in Bahamas, and the possible holdings company in Mauritius, have you heard of any other bank accounts in any other country or city?

A. No.

130 Q. Let's talk about Aiden's computer. We spoke about how he only traded on his phone.

What computer does -- do you know what happened to Aiden's computer?

A. I believe he had two computers. One at his rental in [redacted] and that was -- it was a gaming computer. I'm not too familiar with brands and stuff, but it was a gaming computer. And he also had one at his Burlington rental or home.

131 Q. What happened to the [redacted]

computer?
A. It was stolen from what I've heard.
132 Q. Do you know who stole it?
A. Colin Murphy.
133 Q. And what about the Burlington computer?
A. It was an ASUS gaming computer or some type of gaming computer as well. And the last time I had seen Aiden, it was at his house in Burlington.
134 Q. When was the last time you saw Aiden?
A. June 13th.
135 Q. 2022?
A. Yes.
136 Q. So I'm just going to share a video with you. Give me a second.
(Video playing.)
THE WITNESS: I took that video. No. Sorry, I didn't take the video. I received that video from Aiden.
BY MS. FIELDING:
137 Q. So is this the video that you were talking about when you saw the statement in

the FXChoice account?
A. Yes, it was.
138 Q. And when did you receive this video from Aiden?
A. May 20th, 2022.
139 Q. Leila, can we add this as Exhibit 1 to the -- it is the video from Aiden Pleterski showing the Forex Choice statement -- FXChoice statement balance.
EXHIBIT NO. 1: Video showing FXChoice statement balance.
BY MS. FIELDING:
140 Q. Did you ever try to hack into Aiden's computer Pleterski?
A. I don't know if you would say "hack." I gained access from Mya Trentadue.
141 Q. And Mya is Aiden's girlfriend?
A. Ex.
142 Q. Ex-girlfriend.
And what did you find -- why did you try and get access to his computer?
A. He basically -- his story wasn't really making sense to me. That was on June 13th that I went on his computer. And he said he was having issues with the brokerage for a

duration of time. So I wanted to, I guess, get to the bottom of it all. So I asked Mya if she could log into the computer.

143 Q. And Mya had log-in access to this computer?

A. It was -- yeah, the password was 1998. She put the password in.

144 Q. And so let's back this up a bit. You are saying this story wasn't making sense.

What story are you talking about?

A. His brokerage delays with how long it was taking and the issues that -- it didn't seem like the effort was being put in to fix it as much as he should have.

145 Q. And when was this? Was this June 2022 or June 2021?

A. June 2022.

146 Q. So in June 2022, he told me that he was having delays with this brokerage, he couldn't access his account. Is that correct?

A. Prior to that, he was having delays with withdrawing funds from the brokerage. And essentially that is why he said he was going to create this forex.com account at the same time, because they were a more regulated brokerage.

And I guess fast-forward to June, I had a friend that was able to get the funds out of FXChoice. They needed the login details from Aiden, and that was June 7th, and a few days later, Aiden told me he didn't have access to his account, and that somebody must have hacked it.

And basically, he was trying to get it all fixed, but it didn't seem like it was priority, so it kind of alarmed me, I guess. So that's when I went on his computer.

147 Q. So when you went on his computer, what did you find?

A. I saw an email. So I went to FXChoice, and Aiden had said that the email was switched. Somebody, like, hacked his account and switched the email on it. And when I went to FXChoice right when Mya logged on, I went to FXChoice and it auto-filled with the email that he said he didn't have access to and the password, so I clicked enter, and it brought it to -- it went through, but it went to 2FA, so two factor authenticator. So it must have sent a code to his phone, and then I went to his [redacted] accounts, on one of the emails that were in the [redacted] account, [redacted] was logged in.

148 Q. So it was logged in and?

A. And I clicked it, and I clicked an email with FXChoice, one of the more -- most recent, I believe it was the most recent email from FXChoice. And it said Aiden Alojz Pleterski, it was June 7th was the email timestamp and was Aiden Alojz Pleterski just confirming you have successfully deleted the account [redacted].

149 Q. Did you ever confront Aiden with that?

A. That day, yes.

150 Q. What did Aiden say?

A. He wasn't home at the time when we found out everything. So I mean, I was very upset and angry, and yeah, then I called his father. And essentially I lashed out and said that your son scammed everybody and that that account that were supposed to have 300 million has nothing because he deleted it.

And then I called Aiden and he said we would talk about it when he got to the house.

And at the time Tyson and Mason, I called them as well to come up. Tyson Heyes and Mason Doucette, and I went to the backyard when Aiden got there, and we started -- he started explaining to us this story that he lost (inaudible) between September and November.

(Reporter seeks clarification.)

THE WITNESS: The trading account.

BY MS. FIELDING:

151 Q. He lost the trading account between September and November?

A. 2021. It was the week after his birthday when he fully lost it. And that trading was going downhill, and, yeah, that was essentially the gist of everything. I was pretty flustered and angry.

152 Q. So when you say he lost the account, do you mean that he lost access to his trading account between --

A. He said -- trading losses.

153 Q. Trading losses, okay. And did he ever say that in the fall of 2021 he had lost just the profits, or did he lose more --

A. No. I believe he said the account at that point was 46 million, something around there, in the 40 million range, and he lost it all.

154 Q. Since fall 2021, he lost it all.

A. That's what he said, yes.

155 Q. And prior to fall 2021 before he lost money, do you know what the account was before?

A. No. Not any true number, no.

156 Q. So do you know, so he lost money in the fall of 2021.

Do you know if he kept on trading after that in 2022?

A. As of -- throughout the 2022, I was still under the impression that that was trading happening and he had never made a trading loss that blew the money. So he had said he was trading all the way up until that computer...

157 Q. So he told you in June that he lost money in the fall of 2021, right?

A. Yeah.

158 Q. Did he say what his plan was to try and recoup the losses? Was he going to try to trade more and make that money back or did he just --

A. Yeah, he said that was his plan. But I don't know if he ever was trading after that point at all.

159 Q. So we know basically the fall of 2021, he had about 40 million in that account and we are not sure if he traded it after that and lost it until June 2022, or the money went somewhere else?

A. And, yeah, he said -- like, again, this was the story he was telling us, so I don't know if those are factual numbers or figures.

160 Q. But that's your understanding?

A. Yes, he said actually that the 40-mil once was lost. It wasn't in the account [redacted] It was another account and he deleted that account.

161 Q. So he had two accounts then with FXChoice?

A. He must have, I guess. I'm assuming -- oh, sorry.

162 Q. No. Continue. Sorry?

A. I was going to say, I guess that [redacted] account, essentially what he told us was that was created after the fact.

163 Q. So did he tell you he transferred money from the previous account into that 42 -- no?
A. No, he told me he lost that money.
164 Q. What do you believe happened to the money, Mitchell?
A. Hard for me to say, I guess. It's speculative. So I mean, I would have loved to have thought that he was trading and trading losses, I guess. But I have no clue at this point in time. It's all up in the air to me. I mean, I have a pretty good hunch that he was scamming people. I don't know from when.
165 Q. Can you see my screen?
A. Yep.
166 Q. Do you recognize this document?
A. Yes, I've seen this document before.
167 Q. Is this your signature?
A. That is my signature, yes.
168 Q. So Leila, can we attach as Exhibit Number 2, AP Private Equity Limited investment loan agreement, dated April 23rd, 2022.

EXHIBIT NO. 2: AP Private Equity Limited investment loan agreement, dated April 23rd, 2022.

MS. BASTAWROUS: Noted. Thank you.

BY MS. FIELDING:

169 Q. So you signed for AP Private Equity --

A. Yeah. I believe I've -- yeah. I guess I did sign for this one.

170 Q. Why did you sign for --

A. I received the draft, if I'm not mistaken, for Sebastian.

171 Q. How did you get this document?

A. That document was created from Aiden or from -- yeah, I believe was Aiden.

172 Q. So Aiden created this and sent this to you. You printed it out, filled it out --

A. No. I --

173 Q. -- and signed --

A. -- I got given the printable copies of those.

174 Q. You got given printable copies?

A. Yes.

175 Q. And then so you fill it out with

the investor, and you signed on behalf of AP Private Equity. Is that correct?

A. Yes.

MS. BASTAWROUS: Is that your writing at the top?

THE WITNESS: Where?

MS. BASTAWROUS: So that's --

THE WITNESS: No. That's not my name, not my writing.

MS. BASTAWROUS: Just make sure the record reflects my client didn't write the name of the beneficiary on the form. That would have been the investor.

BY MS. FIELDING:

176 Q. Mitchell, would the investor have filled that out himself?

A. Yes.

177 Q. Can you see my screen, Mitchell?

A. Um-hmm.

178 Q. Do you recognize this document?

A. Yes, I've seen this document.

179 Q. This is another AP Private Equity agreement.

Is this your signature at the bottom here?

A. Yes, that's my signature. That was for a -- I guess, that was just to show the same thing - Rob sent money to Aiden.
180 Q. And do you know why the Private Equity agreement is different in this version than the other one?
A. No. It got switched up. I was -- I guess they thought it was unprofessional or something. I'm not sure.
181 Q. So when you said you were given printable copies, were you given a printable copy of this as well? Like --
A. Yeah.
182 Q. -- printed copies?
A. And I believe I had an online version of that one as well he sent me before.
183 Q. So you had a blank version of this, but not of the other one?
A. Yeah. I don't believe I had the online version of the other one.
MS. BASTAWROUS: He didn't say "blank." He said online.
BY MS. FIELDING:
184 Q. Were the online --
MS. BASTAWROUS: (Inaudible) --

Electronic version.

BY MS. FIELDING:

185 Q. Was the online version you have blank to be filled in with these spaces here?

A. Yes. I didn't fill out the Rob Silipo or any of them.

186 Q. Yes. Thank you. Leila, can we mark this Exhibit Number 3, please, AP Private Equity agreement, dated January 24th, 2022.

EXHIBIT NO. 3: AP Private Equity agreement, dated January 24th, 2022.

BY MS. FIELDING:

187 Q. Mitchell, do you see my screen?

A. Um-hmm.

188 Q. Do you recognize this document?

A. Yes, I do recognize the document.

189 Q. Is that your signature here?

A. Yes, that's my signature.

190 Q. And I notice in this one, you're signing as yourself, "Mitchell Learning"?

A. The other one, I believe, was Mitchell Learning as well --

191 Q. Yes.

A. -- on the Silipo one, yes.

192 Q. Do you know why you are

personally signing for -- on the AP Private Equity agreement, your name was now on --

A. Because that --

193 Q. -- them?

A. Because I receive the funds for Aiden, so it was to acknowledge that those funds did get to Aiden, or AP Private Equity. My apologies.

194 Q. Leila, can we make this Exhibit Number -- I think we're on 5.

THE REPORTER: Four.

MS. FIELDING: Four, AP Private Equity agreement, dated November 21st, 2021.

EXHIBIT NO. 4: AP Private Equity agreement, dated November 21st, 2021.

BY MS. FIELDING:

195 Q. Mitchell, do you see there screen?

A. Yes, I do.

196 Q. Do you recognize this document?

A. Yes.

197 Q. Is that your signature there?

A. Yes, that's mine.

198 Q. Can we mark this as Exhibit Number 5, AP Private Equity agreement, dated

November 29th, 2021.

EXHIBIT NO. 5: AP Private Equity agreement, dated November 29th, 2021.

BY MS. FIELDING:

199 Q. And again, you said that you signed "Mitchell Learning" because you received the funds for AP Private Equity. Is that fair, Mitchell?

A. So the drafts were made out in Aiden or whatever. But, yes, I'm acknowledging that I received the funds for Aiden.

200 Q. Do you see this one?

A. Yes.

201 Q. And is that your --

A. That's not my signature, no.

202 Q. Do you have any idea who this signature might be?

A. It looks like an "A" at the front of that, so I'm assuming Aiden Pleterski.

203 Q. Leila, can we mark this as Exhibit A please, AP Private Equity agreement dated, March 3rd, 2022.

EXHIBIT NO. A: MARKED FOR IDENTIFICATION - AP Private Equity agreement, dated March 3rd, 2022.

BY MS. FIELDING:

204 Q. And what about this one Mitchell, do you recognize this one at all?

A. No. Ronald Shute. That's not my signature.

205 Q. You have any idea who that might be?

A. I'm assuming Aiden Pleterski.

206 Q. Leila, can we mark this as Exhibit B, AP Private Equity agreement, dated March 14, 2022.

EXHIBIT NO. B: MARKED FOR IDENTIFICATION - AP Private Equity agreement, dated March 14, 2022.

BY MS. FIELDING:

207 Q. So you said initially that Aiden had originally given you the story how he was having issues getting funds out of FXChoice. Is that correct?

A. Yes.

208 Q. And do you know when the delays in getting paid started happening?

A. It would have been roughly around Christmastime, 2021. It started delays, so it wasn't -- you could get your money within, I guess, a week or two weeks. It started to stretch out, two weeks to four weeks. Then it kept going, and then the delays grew longer.

209 Q. And were other investors messaging you asking you what's happening with the money as well?

A. A lot of people were messaging me asking me if I've heard anything from him or that they can't get a hold of him.

210 Q. So you mentioned earlier that you had a picture of the account being FXChoice account being deleted.

Is this the picture you are referring to?

A. Yes, that's the picture.

211 Q. So this is the picture of the email that you took from FXChoice confirming that the account had been deleted?

A. That was the email, [redacted] when we accessed it on June 30th, yes.

212 Q. Leila, can we mark this as Exhibit Number 6, I believe, and it is a picture of FXChoice email confirming that the FXChoice account has been deleted.

EXHIBIT NO. 6: Picture of FXChoice email confirming FXChoice account deleted.

BY MS. FIELDING:

213 Q. So Aiden had lost money in around fall of 2021.

And to your knowledge, he kept investing after December 2021. Is that correct?

A. I have no clue. Like I said, up to the time of June 2022, I was under the impression that he was investing our money regularly.

214 Q. Right. Do you know if Aiden still continued to get money from investors in 2022?

A. Yes, he did.

215 Q. Do you know, did he get money from any of the people who invested with you like, through you?

A. Did he receive funds from those people?

216 Q. Yes.

A. I believe somewhere in 2020, yes.

MS. BASTAWROUS: Was there a specific time in 2022 you'd refer to, Ms. Fielding?

BY MS. FIELDING:

217 Q. January to -- basically January until June 2022.

MS. BASTAWROUS: Got it. Thank you.

THE WITNESS: Yes, he was taking --

BY MS. FIELDING:

218 Q. Actually, make that January to August 2022.

A. Fair enough.

219 Q. And was Aiden at time pushing for more investors or more for capital to try and invest more?

A. He started to note that, I guess, towards March of 2022 to build up his new account with forex.com.

220 Q. What do you mean by "build up"? Did he come to you and say, Hey, I need more --

A. No.

221 Q. -- investment --

A. No. He kind of spoke about that he wanted to build that account up, and he was reducing percentages for, like, all new investors.

222 Q. Did you ask him why he was reducing percentages at the time?

A. Yeah. He said it was because those numbers were so high, like, it's not smart on his end, I guess, he can keep more of the percentage overhead.

223 Q. Did that story make sense to you at the time?

A. It made sense to not give the same returns that he was giving out, in my opinion, because if he was to make, let's say, 30 percent or 40 percent a month, I don't know why you would offer 30 to 40 percent a month just in respect to bank roll and stuff.

224 Q. I'm going to talk a little bit more about Aiden's parents and what you know of Aiden's parents' involvement.

Did you know Dragan Pleterski or Kathy Pleterski?

A. Kathy worked at my high school, so I knew, like, her if I ever was, like, you know, through the office or whatever, I would say hello if I ever saw her. Dragan I didn't really know.

225 Q. And we spoke a little bit about this earlier, but I would like to go back to it.

So what role do you know that Dragan

played in Aiden's business?
A. I believe if Aiden wasn't available to go to the banks, then Dragan would deposit the drafts or make drafts out for Aiden.
226 Q. And when you say "make draft out for Aiden", those would be payments to investors like, withdrawals on their investments?
A. Yes, from what I know of.
227 Q. Do you know if Dragan made trades for Aiden or on his behalf?
A. No, not that I know of.
228 Q. Did Dragan or Kathy ever do any bookkeeping or accounting for Aiden that you know of?
A. Not that I know of.
229 Q. I want to talk a little bit about the gifts that Aiden gave to Dragan.
A. Okay.
230 Q. Do you know of any gifts that Aiden gave to his father?
A. A Bentley Bentayga.
231 Q. How did you find out about that?
A. Somebody told me that he was giving his dad a Bentley Bentayga.
232 Q. Was there ever a video of --

A. I believe there was a video, yes. I didn't have the video. But I believe Aiden said he had the video in a group chat or something.

233 Q. What about any pictures? Was there anything on social media regarding that?

A. I think there was a post a while back on Instagram if I'm not mistaken where he was, like, him and his two parents with both vehicles that he purchased for them.

234 Q. Do you have a copy of that post?

A. No, I don't have it.

MS. BASTAWROUS: Counsel, I can advise that my client did provide me with a screenshot of group conversation, a group chat where reference was made to a video depicting the father and mother receiving the vehicles --

THE WITNESS: He said he had a video of them.

MS. BASTAWROUS: And, yes. A friend had asked him in the video or in the --

MS. FIELDING: Is it this conversation, counsel?

THE WITNESS: Yes.

MS. BASTAWROUS: Yes. Okay. You

already have it. Perfect.

BY MS. FIELDING:

235 Q. Mitchell, can you identify this for me, please?

A. Sure. I messaged in the group chat saying:

"Did you get a vid of you giving your dad the car?

"Yes, I got a vid of my dad and my mum getting hers.

"That's dope. Were they stoked?

"Dude, yes. I'll show you the video when I see you.

"Okay, okay."

And then Jake Polenz:

"Glad they liked them."

Then Mya says:

"How's my boy doing?"

I said:

"I'm good. Thanks for asking."

236 Q. So the title of this group chat is "Noob Tubers." Do you see that at the top?

A. Yes, yes.

237 Q. Do you know who are the members of Noob Tubers?

A. Yes, it was Mya, Patricia, Tyson Heyes, Mason Doucette, Jake Polenz, Aiden, and I think that's it. I'll have to...

238 Q. Counsel, you can give us the undertaking for your client to check and give us a full list of who is part of Noob Tubers?

U/T MS. BASTAWROUS: We can undertake to do that.

BY MS. FIELDING:

239 Q. And I know we've asked for all text messages or conversations. This will form part of it, but also to see if there was a video that was sent as part of this chart you could probably check -- pictures sent --

U/T A. I believe we -- I looked for a video of the cars. But there was no video on their group chat. I will check again if you would like.

240 Q. That would be great. Thank you. Leila, can we mark this as Exhibit 7 and it would be text conversation between Mitchell Learning and other -- Aiden Pleterski and other individuals regarding -- dated September 18th, 2021.

EXHIBIT NO. 7: Text conversation in

"Noob Tubers" group chat between Mitchell Learning, Aiden Pleterski and others, dated September 18th, 2021.

BY MS. FIELDING:

241 Q. So he gave his dad the Bentley. And there was a video.
Did he give his dad anything else to your knowledge?
A. Not to my knowledge.
242 Q. What about money for a Porsche?
A. That would make sense, I guess. Not that I know of, though.
243 Q. Why do you say it "would make sense"?
A. I just didn't think that -- I don't know if his dad could afford the Porsche for his mother. I'm not sure --
244 Q. Your understanding is that his father gave his mum a Porsche. Is that what you understand?
A. Yes. For their anniversary if I'm not mistaken.
245 Q. And what about an e-tron, an Audi e-tron? Did --
A. That was a gift from Aiden to his

mother.

246 Q. And did he give anything else to his mother?

A. I believe someone had told me he's given her a Rolex, and there was, I believe -- someone also told me, I believe, there was a video of that. But Aiden gave his mother 50,000 cash in the Audi e-tron.

247 Q. What about money to pay their mortgage?

A. Not that I know of.

248 Q. Do you know about any money or gifts that Aiden may have given to his brother?

A. An Audi S5 for his older brother Lucas.

249 Q. Anything else?

A. I believe that they purchased a house in Indiana for his brother.

250 Q. Can you give me little bit more detail about that? What do you know of that purchase?

A. Essentially, I heard that Aiden owns a property in Indiana, and his brother got to keep the rent, I guess, because, I guess, Aiden purchased it, paid off.

251 Q. And do you know if this property is in Aiden's name?

A. No. No clue. In Fort Wayne I believe the property was in.

252 Q. Do you know if Aiden owns any other property anywhere else?

A. Ajax, he owned a building with Colin Murphy.

253 Q. Do you know any details about that?

A. I believe that they had to put 500,000 down, and I think they had to pay some sort of an amount a year later.

254 Q. Do you know what the purpose of the building was?

A. I don't even know if there was a purpose.

255 Q. Anything else?

A. His house in Burlington.

256 Q. Let's talk about the Burlington house.

What do you know about Aiden purchasing that property?

A. From what I -- I found out a few months after he had already moved into that property. But I was told that he, I guess, had a VTB with the owners, Sunray Group, if I'm not mistaken. And he had to put 7 percent down.

257 Q. Do know what the total purchase price was?

A. He told me 8 point -- it was 8.6 million I believe.

258 Q. So he had to put 7 percent down of 8.6. Is that correct?

A. Yes.

259 Q. And do you know how much he put -- the initial terms of the VTB was?

A. I never saw a contract or anything.

260 Q. Did Aiden tell you anything about it?

A. He told me that they -- I guess he had to pay 45,000 a month, and that they would carry the mortgage until he was able to get a mortgage from the banks.

261 Q. So from your understanding, Aiden had purchased the property for 8.6 million. He put 7 percent down. The mortgage was going to be in Sunray Group's name and he was paid $45,000 a month which would essentially cover

the mortgage that Sunray was paying. Does that sound --
A. I don't know if that was a mortgage they were paying, but it was 45,000 a month is what he was paying for the home.
262 Q. And you're saying he was paying the money because he couldn't get a mortgage yet for the property. Is that right?
A. Yes, I believe so.
263 Q. Do you know roughly when he moved into Burlington?
A. I think it was February -- January or February 2021 from what I heard. I believe I found out in, like -- I don't even know the date that I found out. It was after he had already moved in.
MR. STELZER: Sorry. It's Rob Stelzer speaking. Mitchell, I just want to clarify something you said.
THE WITNESS: Yeah.
MR. STELZER: Did you say that it was your understanding that he had a mortgage with the Guptas until he was able to get a mortgage with the bank?
THE WITNESS: Yes, I believe, from

what he told me, that they -- it was, like, maybe a three-year mortgage or something and then it would extend if he wanted to extend it, I believe he had an interest rate associated with that. I think he said 4 point something. I don't know the exact number.

MR. STELZER: Okay, thank you.

BY MS. FIELDING:

264 Q. Let's go back to Dragan and Kathy.

Have you had any contact with them since Aiden was declared bankrupt?

A. No.

265 Q. Has Dragan threatened you in any manner as result of your cooperation with a trustee?

A. No, not that I know of.

266 Q. Has Aiden threatened you in any way?

A. No.

267 Q. Has anyone else threatened you?

A. Since the bankruptcy, no.

268 Q. What about before that?

A. Yes, I've been threatened on quite a few occasions.

269 Q. Do you know by whom?
R/F MS. BASTAWROUS: I would ask my client not to answer that question. I am aware of who made the threats, and for his own safety, my advice is not to put those names on the record.
MS. FIELDING: No problem.
BY MS. FIELDING:
270 Q. Let's talk a little bit about more about Aiden's assets. So we spoke about Aiden's property in Burlington, Aiden's property in Indiana, his Ajax property.
Do you know of any other assets that Aiden may have anywhere else - any other properties?
A. No. No properties that I know of. Oh, I believe he said he had a deposit down on Hollywood Court V2 if they build it or something. I believe both his father and him had one.
271 Q. Where is this?
A. Pickering.
272 Q. Do you know roughly how much the deposit was?
A. No. No clue. It was, I think, they had to put a deposit down, and if V2 was

proceeded with, then they would have an allocation for it. Not really sure.

273 Q. When you mean "V2" you mean, like second development or Phase 2?

MS. BASTAWROUS: Yes, something like phase 2 of a building project.

THE WITNESS: Yeah. There's Hollywood Court that's already been built, and then they're going to build a second Hollywood Court.

BY MS. FIELDING:

274 Q. And you're saying both him and his father had a deposit, so two potential properties there?

A. Yeah. Those are estates, the Hollywood Court.

275 Q. And do you know roughly when he made those deposits?

A. I remember hearing about it on his birthday in November of 2021.

276 Q. Do you know if Aiden paid the funds for Dragan's deposit for his property?

A. No. I'm not sure.

277 Q. Did you ever receive funds from Aiden as a gift?

A. No.

278 Q. What about funds for a Ferrari 488 Spider?
A. I never received the funds from it. It was a withdrawal from my investment.
279 Q. How much did you withdraw from that?
A. I believe it was 50,000.
280 Q. And when did you receive the withdrawal for that?
A. August, maybe. I'm not too sure entirely.
281 Q. That would be August 2021?
A. Yes.
282 Q. So you've got the 50K from Aiden, and you used that to purchase the Ferrari. Is that correct?
A. Yeah. I did, like, a lease on the vehicle.
283 Q. And do you still own that vehicle?
A. Yes, I still have it.
284 Q. Do you have any other assets that was purchased with the monies that you've given or received from Aiden?
A. No.

285 Q. Do you know if Aiden ever gave money or gifts to any other individuals?
MS. BASTAWROUS: That would include buying anyone a car.
(Reporter seeks clarification.)
MS. BASTAWROUS: I advised my client that that would include buying an individual a vehicle without any consideration.
THE WITNESS: Yeah. I don't know if they were gifts. If I'm not mistaken, it was a withdrawal from Patrick Fetras investment to purchase his Lamborghini.
BY MS. FIELDING:
286 Q. Anything else?
A. Not that I can recall, no.
287 Q. So did he buy watches for anybody?
A. He bought watches for himself.
288 Q. Did he buy Mya a watch?
A. Yes, he did buy Mya a watch.
289 Q. Do you know what type of watch?
A. I believe he brought her two. It was a Rolex Datejust, mother-of-pearl, and a Rolex Day-Date Presidential, mother-of-pearl.
290 Q. And then you said he bought his

mum a watch, a Rolex?
A. That's what I heard, yes.
291 Q. So you said he bought himself watches?
A. Yes.
292 Q. What watches did he buy that you know of?
A. He had four or five Rolex Presidential Day-dates; a Jacob & Co, Jacob & Co. Casio; and two Hublot. I'm not sure of the models. Two Hublot watches. And I --
293 Q. Two what? Sorry.
MS. BASTAWROUS: Hublot, spelled H-U-B-L-O-W, I believe.
THE WITNESS: L-O-T.
MS. BASTAWROUS: L-O-T. I apologize.
THE WITNESS: And I believe he had two Rolex Datejust.
BY MS. FIELDING:
294 Q. Do you know what happened to those watches the ones that he bought for himself?
A. They were last in his possession from what I understand.
295 Q. And when was that that you are

aware of?
A. June 2022.
296 Q. And do you know how much his Jacob & Co. watch cost?
A. I wasn't there. I heard that it was 320,000 US dollars.
297 Q. Do you recognize this photo?
A. Yes, I do recognize this photo.
298 Q. I presume you confirmed this is Aiden Pleterski?
A. Yes, that's Aiden Pleterski.
299 Q. And are these the watches that you are talking about?
A. Those are most of them, yes.
300 Q. So can you identify which watches these are?
A. Yeah. I can tell just by the bands of them because I know watches. But if I'm going to look at him -- if I'm looking at him on the right side, the other side, that side, that looks like a Datejust Jubilee band. His was a white face. The second one is an iced out -- so diamond out Day-Date. That is a Guess watch, that's not a Rolex.
301 Q. And this one here?

A. That's a Rolex Datejust Jubilee band champagne dial.

302 Q. And can you tell what this is, this watch here?

A. It looks like another three watches over there. I see a Rolex Day-Date mother-of-pearl iced out bezel. Then the other two, again, just off the top of my head, I would assume they are both Rolex Presidential Day-Dates, black face and grey face.

303 Q. So all of these are Rolexes.

Do you know, apart from this Guess one, did he have a preferred Rolex store?

A. No. I believe it was whenever he was just out and about. I would never, like -- I've never been with him to purchase one of his Rolexes. He would just, like, send a photo of it or something.

304 Q. Did he have, like, a preferred jeweller that he would buy his jewelry from?

A. Well, that chain was a gift to him, the "AP" chain, and it's not actually on the same chains -- like, the chain itself, not the pendant. But the chain is not the chain it came with. It came with just the one under there, the Cuban chain.

305 Q. Right, this one?

A. Yes. Yes, that was a gift to him. That was purchased from Kilani. But I don't think he went to Kilani. From my knowledge, he's never purchased anything from Kilani himself.

306 Q. Do you know who gave him this AP chain?

A. Yes. It was three investors together. It was, like Winston Blenmen, Braden Twindell and Bryce Vail.

307 Q. And do you know why they gave it to him?

A. It was for his birthday, it was, like, a thank-you gift for him, like, investing and making money.

308 Q. And this photo, did you take it?

A. No, I didn't take that photo.

309 Q. But you recognize it.

Do you know roughly when it was taken?

A. I would have to check the date.

310 Q. Counsel, can we get an undertaking to check the date of this photo, best efforts?

U/T MS. BASTAWROUS: My client will undertake to check for the date.

BY MS. FIELDING:

311 Q. Leila, I think this is Exhibit 7, and it's a photo of Aiden Pleterski wearing several watches.

MS. BASTAWROUS: Sorry. Exhibit 7, counsel? Would it be 8?

MS. FIELDING: Eight. Sorry.

EXHIBIT NO. 8: Colour photo of Aiden Pleterski wearing several watches and other jewelry.

BY MS. FIELDING:

312 Q. What do you know about Aiden buying gold or silver bars?

A. I knew he had gold and silver bars. I don't know where or when he purchased them.

313 Q. Do you know if Aiden sold them?

A. I'm not sure. He still had them. I remember, I believe it was in May on a FaceTime with myself.

314 Q. Right. Do you see this photo?

A. Yes.

315 Q. This is a photo of a Mesa Safe

Co. Do you recognize it?

A. I believe it was in Aiden's garage.

316 Q. Do you know what Aiden stored in that safe?

A. I never was privy to him opening it in front of me. But I remember, like, his Jacob & Co. was in there because one time I asked to see it 'cause I hadn't seen it, and he went to his safe in the garage to show us.

317 Q. So do you know if it had, or at least it has or it had, at one point, the Jacob & Co. watch in there?

A. Yes.

318 Q. And do you know of anything else he may have held in there?

A. Just off speculation or assumption, I would assume, like, cash and his other stuff.

MS. BASTAWROUS: We're not assuming.

THE WITNESS: Okay. I don't know.

BY MS. FIELDING:

319 Q. Okay, thank you. Exhibit 9, a photograph of Aiden Pleterski's Mesa Safe Co.

EXHIBIT NO. 9: Photograph of Aiden

Pleterski's Mesa Safe Co. safe in garage.

BY MS. FIELDING:

320 Q. Do you know if Aiden transferred money to either his parents to deposit into their accounts?

A. Not that I know of.

321 Q. Do you know if Aiden gave cash of funds to his parents to hold on his behalf?

A. Not that I know of. Only the one time when he gave the 50K cash through the gift for his mother.

322 Q. That was a gift, right? That wasn't given to hold on his behalf?

A. Yes. That's...

323 Q. And the only other person would be Dragan Pleterski who deposited funds into Aiden's account for him, correct?

A. Yes.

324 Q. So let's talk a little bit about Aiden's lifestyle.

So did you ever go on any trips with Aiden?

A. Yes.

325 Q. Where?

A. We went to Ohio for two days for a Jake Paul fight.
326 Q. When was that?
A. August 2021.
327 Q. And who went with you?
A. Tyson, Mason, and Jacob.
328 Q. Any other trips?
A. I went to Miami with him in, I believe it was October 2021.
329 Q. And who else was with you on the trip?
A. There was, like, ten people if I'm not mistaken. It was Tyson, Mason, Jake Polenz, Aiden, Aiden's brothers, Mya's sister, Tori, and who else? Patrick, and I believe that's everybody.
330 Q. Anyone else?
A. Turks and Caicos. We flew down and met him there.
331 Q. And when was that?
A. March of 2022.
332 Q. And who went on that trip?
A. There was Aiden's -- Aiden. Did his brother go there? I would have to look back. But it was Jake Polenz, Mya's sister,

Alyssa, Tyson, Mason, myself, Tori, Shannon, I believe that's all.
333 Q. And so those three trips, you've got Ohio, Miami, and Turks and Caicos. Is that it?
A. Yes.
334 Q. And on those trips, did you guys -- did Aiden pay for everyone to fly?
A. Yes.
335 Q. And did you guys fly via private jet?
A. For two of the trips, and then the Turks and Caicos, we flew there, but we flew back with them, private jet.
336 Q. And so when you guys were there, so you paid for the flight down.
Did he pay for everyone while you were on vacation?
A. Yes.
337 Q. And so you guys paid for the hotel, all the food?
A. He always rented houses. Or the hotel, actually, in Ohio, I paid for it.
338 Q. Do you know roughly the cost of these trips?

A. I couldn't say an exact number. I would assume six figures.

339 Q. But Aiden never told you roughly how much it was or he never complained or anything?

A. No. No, he never complained or anything. The trip in March was for his girlfriend's birthday, for Mya's birthday.

340 Q. Did you hear about any other trips, like trips to the Bahamas, other trips to Miami?

A. Yes, I heard about them.

341 Q. And were they the same as the ones you were on where Aiden paid for everybody to fly, and paid for everyone there?

A. From what I understand. I don't really know the...

342 Q. From what you understand?

A. Yeah.

343 Q. Can you see my screen, Mitchell?

A. Yes.

344 Q. Do you recognize this person?

A. Yes, I do.

345 Q. Can you identify her for me, please?

A. It's my dad's girlfriend, Diane Moore.

346 Q. Did she invest with Aiden through you?

A. Yes, she did.

347 Q. Did she ever get other people to invest with Aiden?

A. Essentially, it was like a word-of-mouth thing. I don't think she ever -- like, none of -- I don't think anybody really scouted people. It was like, Hey, we want our friends to do well, or whoever to do well. Like, hey, this is working for us. You guys want to try it.

348 Q. And so she gave you $60,000. Is that correct?

A. She met with Aiden and she gave him the draft, I believe.

349 Q. So she didn't give you the money, she gave Aiden directly?

A. Yeah, I believe so.

350 Q. And do you know how much she got paid out of her investment?

A. I'm not sure. I believe she got her initial back.

351 Q. She got her initial back?
A. I believe so.
352 Q. Do you know who gave her the initial?
A. Aiden.
353 Q. Aiden.
Have you spoken with her since the bankruptcy?
A. Yes.
354 Q. This is Exhibit -- what are we on?
MS. BASTAWROUS: Nine, I believe.
MS. FIELDING: Nine.
THE REPORTER: Ten.
MS. FIELDING: Ten.
MS. BASTAWROUS: I'm sorry.
MS. FIELDING: Exhibit 10. It is a CBC article, dated March 10th, 2022, entitled "Luxury cars seized from 23-year-old crypto king."
THE WITNESS: That's March 10th, 2022?
MS. FIELDING: No. It must be October 3rd, 2022. Sorry. October 3rd, 2022.
MR. STELZER: That's when it was printed, the printing date. The article was --

MS. FIELDING: Thirteen days ago. So it must have been --

MR. STELZER: Yes, September 20th.

MS. FIELDING: September 21st.

MR. STELZER: Twentieth.

MS. FIELDING: Yes, September 20th, 2022. Sorry, Leila.

EXHIBIT NO. 10: CBC article entitled "Luxury cars seized from 23-year-old crypto king," dated September 20th, 2022.

MS. FIELDING: You guys want to take a quick ten-minute break and then we'll come back.

MS. BASTAWROUS: Sure. Any rough idea of how much longer you need?

MS. FIELDING: I just have a video to -- a recording, actually, a phone conversation recording to put your client, and that might take a bit of time, so roughly let's say an hour maybe.

MS. BASTAWROUS: Okay. Let's take ten minutes if everyone is okay with that.

MS. FIELDING: We'll come back -- let's say we come back at 3:45.

-- RECESS TAKEN AT 3:36 P.M.

-- RESUME AT 3:46 P.M.

BY MS. FIELDING:

355 Q. So I just quickly want to go back to -- I know we went through a couple of the investor agreements. I just quickly want to go through a few more including some of the bank drafts. Can you see this, Mitchell?

A. Yes, I can.

356 Q. So this is a bank draft $50,000 made out to you.

And do you recognize this document here?

A. Oliver Ward, yes.

357 Q. Is that your signature?

A. Yes.

358 Q. So just for clarity. You received a bank draft. It was made out to you, you would have deposited it in your account, and then you would have provided that $50,000 to Aiden, correct?

A. Yes.

359 Q. And would you have -- you said you didn't e-Transfer money to Aiden.

How would you get the 50,000 to Aiden?

A. Either a bank draft myself, like,

I would make another bank draft or a bank transfer, something like that.

360 Q. And would you transfer the money to Aiden himself, or to AP Private Equity?

A. I believe it was Aiden Pleterski personal.

361 Q. Can this be Exhibit Number 11, I think we are on, which is the AP Private Equity agreement, dated October 5th, 2021, and TD Bank draft and $50,000.

EXHIBIT NO. 11: AP Private Equity agreement, dated October 5th, 2021, and TD Bank draft of $50,000.

MS. BASTAWROUS: Noted.

THE WITNESS: I don't think those two are the same.

MS. BASTAWROUS: What do you mean?

THE WITNESS: The contract says 30,000 and the dates are very different.

BY MS. FIELDING:

362 Q. Well, we don't know who this 50,000 is...

A. Okay. I'm not sure --

363 Q. Would you be able to figure that out, Mitchell?

A. I mean, I could check. I'm not sure.

MS. BASTAWROUS: If we could get a copy of that as well.

THE WITNESS: Yes.

MS. FIELDING: Yes, we can get a copy of this.

MS. BASTAWROUS: Okay. Fantastic.

BY MS. FIELDING:

364 Q. And then you can undertake to provide, to the best of your ability, who gave you this 50,000.

U/T MS. BASTAWROUS: Yes.

THE WITNESS: Yes, okay.

MS. BASTAWROUS: Sorry. What was the date on the bank draft?

MS. FIELDING: I believe -- one second.

MS. BASTAWROUS: Because it may be faster to get the answer that way.

MS. FIELDING: Bank draft is dated July 24th, 2021.

MS. BASTAWROUS: Thank you.

MR. STELZER: (Inaudible).

MS. BASTAWROUS: I couldn't hear that.

BY MS. FIELDING:

365 Q. All right. And then, can you see my screen here, Mitchell?

A. Yes.

366 Q. This is another bank draft, it's made out to you, dated September 27, 2021 for 200,000?

A. Yes.

367 Q. And again, I don't know who submitted this. But --

A. It's Monica Winn. It says it on the top left.

368 Q. Yes, I see it. Right. And again, you would have received this 200,000, you would have deposited into your account and then you would have given this to Aiden either by way of bank transfer or bank draft. Is that correct?

A. Yes.

369 Q. And just as a quick question. So there is, like, some money that was given to Aiden, made out to Aiden personally, some money that's made out to AP Private Equity.

Do you know what the difference is, was there a rhyme or reason, or did -- why is it so --

A. Yeah, I'm not sure. I guess it must have been after his incorporation date, I'm assuming or...

370 Q. But Aiden never gave specific instructions regarding money being paid one way or the other to your knowledge?

A. I believe he said, like, he was really getting a lot of wire transfers, if I'm not mistaken, after September 2021.

371 Q. And do you know if Aiden had a separate bank account for AP Private Equity?

A. Yes, I believe he did with Scotia Bank.

372 Q. And those wires that you said he was getting, were they to his AP Private Equity account, are you referring to that?

A. Yes, yes.

MS. BASTAWROUS: Can I just clarify something with my client. Mitchell, are you referring to the wires that you would send him?

THE WITNESS: No, I think she was pertaining to wires that other people would send him.

MS. FIELDING: I believe your client,

counsel, said that Aiden was complaining he was getting lots of wires from peoples, so I'm trying to clarify --

MS. BASTAWROUS: Okay. So that makes sense how he would have -- yes.

BY MS. FIELDING:

373 Q. I believe this is Exhibit Number 12. CIBC bank draft, dated September 27, 2021 from Monica Winn.

EXHIBIT NO. 12: CIBC bank draft from Monica Winn, dated September 27, 2021.

MS. BASTAWROUS: Noted.

BY MS. FIELDING:

374 Q. And earlier you said that when you found out when you gained access to Aiden's computer and you found out that the FXChoice account had been deleted, you said you called Dragan Pleterski.

A. Yes.

375 Q. Can you tell me a little bit about that conversation?

A. I called Dragan and initially I basically started blowing up, I guess. I was very mad and I said, Your son may have just fucking killed me. Pardon my language. And he replied back that he doesn't know about Aiden's business dealings and stuff. And he said, What are you talking about? And I said, That account that supposedly had 311 million, had nothing, and he scammed everybody basically, or -- yeah, I said he took everybody's money and his father said, I don't know. I will get him to call you. I called Aiden, I believe, initially and he didn't answer, so I called his father.

376 Q. And did his father say anything else?

A. That was really the whole conversation. Sorry. He said -- what's it called? He said, What are you talking about? And I said, Mya and I went on his computer. And then he was, like, Why would you and Mya go on his computer? And I said, We did. And, yeah.

377 Q. And did you have any conversation with Dragan since then?

A. No.

378 Q. And just to, sort of, recap from what you said a while back, you said that your total investment with Aiden was 400,000. Is that correct?

A. Yes.

379 Q. And you said that you received about $1 million withdrawal from Aiden?

A. Yes.

380 Q. And so you've got -- you're up about $600,000 from your initial investment. Is that correct?

A. I was, yep. But then I paid out all of the money, basically, or about half a million dollars roughly to other clients for Aiden, on behalf of Aiden, that were waiting on withdrawals.

381 Q. How did you pay them out?

A. Cash and draft.

382 Q. Counsel, can I get an undertaking for the list of people that your client paid out this $500,000 to, and then on his bank statements, can your client please advise which transactions reflect that?

MS. BASTAWROUS: Just so the record can reflect clearly, and this is as accurate as I was able to uncover or get to based on the information I have. It's not 500. It's about 453,000 -- I have $453,700 sent out or paid back to people that -- I can undertake to provide those. And I'll do another (inaudible).

(Reporter seeks clarification.)
MS. BASTAWROUS: I will do another check, I'll run my numbers again.
BY MS. FIELDING:
383 Q. Right. Well, we're going to have to breakdown of the list and the corresponding bank statements to the best --
MS. BASTAWROUS: Yes, everything will reflect -- or will corroborate based on the bank statements.
BY MS. FIELDING:
384 Q. Perfect.
So overall, are you roughly up from your investment, Mitchell?
A. No.
385 Q. Sorry. I'm just trying to do the math here. So you put in 400,000, you got back a million. You've paid out 453,000, so there's roughly about, just over $200,000 unaccounted for.
What happened to that?
A. It was just, like, I guess, like, expenses and stuff like that that I was purchasing.
386 Q. Like what expenses?

A. Rent, gas, living, that kind of stuff.

387 Q. What does that have to do with your investment with Aiden?

A. Fair enough. I just -- yeah.

388 Q. So, counsel, I would like the undertaking to confirm that your client -- once you've done your math, your client is roughly $220,000 up from his initial investment of 400,000?

MS. BASTAWROUS: We'll have to run the numbers. I'll bring you -- I'll be able to provide the bank statements that I can undertake to provide that he is up 220,000. That's yet to be determined. I can advise, I believe there was a payment also made to Mr. Pleterski sent back from the money that my client had received totaling $48,700 in three different transactions, 11,200, 30,000 and 7500.

MS. FIELDING: I'm sorry. I don't understand. Can you go back? So your client received about $48,000 from Kathy Pleterski?

MS. BASTAWROUS: No. That's not what I'm saying. I'm saying in addition to paying back the number or paying out a number of the investors, Mr. Learning had also spent $48,700 in spending according to requests by Aiden. For example, paying rent for friends, he asked him to pay from that money that he had given him, so that amount - and again it is documented in transfers - would be $48,700.

BY MS. FIELDING:

389 Q. So Aiden asked you to pay rent and give money to his friends. Is that correct?

A. No. I paid the rent, and he was supposed to pay me for the rent.

390 Q. So you paid Aiden's rent?

A. No. No, no. Two of his friends invested or a friend invested with him and he was supposed to withdraw the money to pay for the rents, and I never received it because of his delays.

391 Q. So the investor friend never received it and so Aiden asked you to pay --

A. I ended up paying it.

392 Q. Do you know roughly when this was?

A. It was 2022. I would have to check on the exact dates that were not paid, but, yes.

393 Q. Yes, so, counsel, I would also like to know who these friends are and details of when that request was and when those payments were made?

U/T MS. BASTAWROUS: Sure, no problem.

BY MS. FIELDING:

394 Q. And then with that in mind, we are still roughly about 180,000 or 170,000 of profit, just on my general math here.

MS. BASTAWROUS: Right.

BY MS. FIELDING:

395 Q. So Mitchell, does that sound about right?

A. Yes.

396 Q. So $170,000 up roughly. Is that correct?

A. Yes.

397 Q. And, counsel, if there's any other expenses that your client is claiming for, we'd like an undertaking for the details of those as well.

MS. BASTAWROUS: I can say right off the bat his legal expenses, but I wouldn't be in a position to disclose the numbers for that, but I can advise that that is obviously a current expense.

MS. FIELDING: Thank you.

BY MS. FIELDING:

398 Q. I'm just going to ask you some questions about some other individuals who were involved with Aiden and what you know of them?

A. Okay.

399 Q. Do you know a Terry Chang?

A. Yes, I do know Terry Chang.

400 Q. Who is he?

A. He was the landlord for Aiden's house in Whitby.

401 Q. And do you know if he was involved with Aiden? Did he invest with Aiden or AP Equity?

A. Yes, I believe he invested with Aiden.

402 Q. Do you know if he ever received any funds or gifts from Aiden or AP?

A. I'm not sure.

403 Q. What about Taylor Webb?

A. Taylor Weber?

404 Q. Weber, yes.

A. Oh, yeah, I've heard of that guy, yes.

405 Q. Do you know what involvement with Aiden or AP Equity was?
A. He was making threats to Aiden and everyone, and, like, essentially extorting him or something.
406 Q. Do you know anything more about the extortions?
A. He was given money. I'm not sure exact dollar figure, but 60 or 70,000 from what I remember, if not more.
407 Q. Do you know if he invested originally with Aiden?
A. No, he didn't.
408 Q. What about Colin Murphy?
A. I know Colin.
409 Q. And do you know if he invested with Aiden?
A. From my understanding. I believe he was invested prior to me.
410 Q. Do you know roughly how much?
A. I think somebody said 300,000.
411 Q. Do you know if he ever received money from Aiden or AP, any withdrawals?
A. I believe so.
412 Q. Do you know roughly how much?

A. No. No clue.
413 Q. Do you know if he ever received any gifts from Aiden or AP?
A. Not that I know of.
414 Q. Do you know if Colin collected money from investors for Aiden for AP?
A. Yes.
415 Q. Do you know if Aiden had any suspicions that Colin was stealing money from investors instead of giving it to Aiden and was taking it himself?
A. I remember Aiden saying this, yes.
416 Q. Do you know roughly how much Colin took?
A. From a conversation that I remember Aiden said was 3 million went in and he only received 500K or something.
417 Q. Did you ever ask Aiden how he knew about that?
A. I believe the way it worked was that Colin did, like, account splits, so if he had a $5 million account, hypothetically, then he would liquidate a portion of his account and essentially somebody is buying equity into his

account.

418 Q. I don't follow. All right. Do you know where Colin is now?

A. No, I haven't spoken to Colin.

419 Q. Do you have a contact number for him, or last known contact number?

A. I think I have his cell phone number, yeah.

420 Q. Counsel, can I get Colin's last contact number from your client, as well as any email addresses for him as well as his last known address?

U/T MS. BASTAWROUS: Yes.

BY MS. FIELDING:

421 Q. Did you ever hear about Colin stealing Aiden's computer?

A. Yes.

422 Q. Is this the computer that Aiden had in [redacted]

A. Yes.

423 Q. Do you know if Aiden ever traded on that computer?

A. Not sure. He might have had account access on that computer.

424 Q. Were you at a big party on or

about May 17th, 2022?

A. Yes, I was there.

425 Q. Was Colin there as well?

A. Yes, he was.

426 Q. And I understand that there was a big fight that night between Colin and Aiden.

Did you witness that?

A. Yes, I was there.

427 Q. Can you tell me what happened?

A. Colin spoke to Aiden -- sorry, was speaking with myself. Mya Trentadue, Floyd Aiden's security guard, and he was essentially just saying that, you know, he doesn't know what Aiden is doing. He was thinking he was scamming people potentially or lost the money or something.

Aiden came downstairs and Aiden, I guess, freaked out, ran upstairs, started calling me. It was, like, 3:00 or 4:00 a.m. and then I went upstairs. I told him to come to the stairs and that we were just talking and he should be there to listen and talk. And he sat there and Colin said, You know you're playing a dangerous game. You know, like, they're very serious people that you deal with that - you know what I mean? - that could potentially kill you. That was it I guess.

428 Q. So this was before you found out about the account deletions in June of 2022?

A. Yes. That was even before Aiden provided me that video of the accounts and everything. That essentially, like, I guess sparked me needing validation.

429 Q. And did you ever speak to Colin after the party why he was making those claims that Aiden was scamming people and he was playing this dangerous game?

A. We never really spoke about it. It was just he wasn't sure and just, And this kid better be trading, right? Or something like that.

430 Q. So he said to Aiden, You better be trading?

A. Like, like, yeah, like, something like that. Or he -- I'm not sure. We didn't really speak about it to be honest.

431 Q. But during the party when Colin was angry at Aiden, did Colin say to him, You better be trading? You better be making money, or something to that effect?

A. Maybe. I can't recall. I'm sorry.

432 Q. Who else was there to witness it? I believe you mentioned Mya.

A. Yeah, Mya Trentadue and Floyd, which is one of Aiden's security. And some other random girl, but I'm not sure who she was.

433 Q. So Aiden had security.

When did he start hiring a security guard?

A. I can't tell you the date. I think it was 2021. I'm not sure.

434 Q. Do you recall if it was before he started making the losses? In the fall? No?

A. I'm not sure.

435 Q. Do you know Tyson Heyes?

A. Yes, I know Tyson Heyes.

436 Q. And do you know if he invested with Aiden?

A. Yes, he invested with Aiden.

437 Q. Do you know roughly how much he invested with Aiden?

A. I'm not sure the exact dollar figure. I believe it was north of 50,000.

438 Q. And do you know how much money

Tyson received from Aiden?
A. I'm not sure.
439 Q. What about Mason Doucette?
A. Yes, I know Mason Doucette.
440 Q. And do you know how he's involved with Aiden?
A. He invested with Aiden as well.
441 Q. And do you know how much he invested with him?
A. I believe it was 60-something thousand.
442 Q. And do you know roughly how much he got out?
A. I'm not sure.
443 Q. Do you know a Jerome Tulloch?
A. Yes, I know Jerome Tulloch.
444 Q. And do you know how he was involved with Aiden?
A. He invested with Aiden.
445 Q. Do you know if Aiden had any suspicions that Jerome was taking money from investors and keeping it for himself instead of paying it to Aiden?
A. Not that I know of.
446 Q. Do you know if he was ever paid

money from his investments?

A. Yes, I believe so.

447 Q. Do you know roughly how much?

A. I couldn't put a dollar figure to it.

448 Q. What about Mya, Mya Trentadue?

A. Yes.

449 Q. Do you know how she was involved with Aiden in his investing?

A. Oh, with this investing, I'm not sure. I think she had some of her family invested with him. I believe a lot of her family was invested with him.

450 Q. Apart from her family investing with him, did she ever collect or get other people to invest with Aiden?

A. Not that I know of.

451 Q. She was his girlfriend, right?

A. Yes.

452 Q. You said earlier on one of your trips that her sister came along, Alyssa. Is that correct?

A. Yeah.

453 Q. What's Alyssa's last name?

A. Trentadue.

454 Q. Also Trentadue? Okay.
Do you know if Aiden ever bought Mya expensive handbags or expensive jewelry?
A. Yes, he did.
455 Q. Apart from the watch, the Rolex watch you mentioned earlier, what else did he buy.
A. Maybe some Louis Vuitton. I can't say exactly what -- purses or something.
456 Q. And then he bought her that car, correct?
A. Oh, yes, the Audi A4.
457 Q. Did you ever hear about him buying her a Cartier bracelet?
A. Yeah, I believe so.
458 Q. Do you know Patrick Fetras?
A. Yes, I know Patrick Fetras.
459 Q. And what's his connection with Aiden?
A. He invested with Aiden as well. And it was Mya's uncle.
460 Q. And do you know how much he invested?
A. No, I'm not sure.
461 Q. Do you know how much was paid

out?
A. Not sure.
462 Q. So you said earlier that he was paid out or had a withdrawal from one of his investments and used that to buy his Lamborghini. Is that correct?
A. Yes, I'm pretty positive.
463 Q. Do you know where he bought that Lamborghini?
A. From Zauber.
464 Q. From where? Sorry.
A. Zauber.
MS. BASTAWROUS: Can you spell that for, Madam Reporter?
THE WITNESS: Yes, Z-A-U-B-E-R.
BY MS. FIELDING:
465 Q. And do you know when he bought that Lambo.
A. It would have been 2022, maybe March or April
466 Q. And do you know the model number?
A. Performante.
467 Q. Did Aiden ever tell you of any suspicions that Patrick was taking money?
A. Yes, I believe so.

468 Q. Can you tell me a bit more about that conversation.
A. I think it -- I remember one particular. It was, I think, Patrick may have said that Aiden lost the money or something before, and Aiden said he got a DM from that person.
469 Q. So Aiden said he got a DM from that person asking about the money --
A. I invested with you and Patrick or through Patrick or whatever it was, and he said my money was lost or something. I guess Aiden said he never received that money from Patrick.
470 Q. Do you know who that person's name was?
A. No. No clue.
471 Q. Do you know roughly how much money that was either?
A. I didn't know anything about Patrick's dealings with Aiden.
472 Q. Who is Jake Polenz?
A. Jake Polenz, he's just one of our friends.
473 Q. And what his connection or

relationship with Aiden?

A. He helped source cars for Aiden.

474 Q. Did he ever invest with Aiden?

A. I believe so.

475 Q. And do you know how much money he invested with him?

A. No. He was pretty private with that stuff.

476 Q. And do you know, has he ever gotten money from his investments from Aiden?

A. I'm not too sure.

MS. BASTAWROUS: Ms. Fielding, I know you'd indicated the video is going to take a little bit of time.

MS. FIELDING: Yes, I'm starting it now.

MS. BASTAWROUS: How long do you think roughly? I might need to push a meeting I have for 4:00. I have a meeting at 4:30, but I can push it.

MS. FIELDING: You might need to push the meeting at 4:30. I'm sorry.

MS. BASTAWROUS: It's okay.

THE WITNESS: Can I just take a washroom break?

MS. BASTAWROUS: Yes, go.

MS. FIELDING: Madam Reporter, can we get off the call. We'll come back at 4:20.

-- RECESS TAKEN AT 4:15 P.M.

-- RESUME AT 4:22 P.M.

BY MS. FIELDING:

477 Q. So I'm going to play a recording of a conversation between you and Aiden. I'm going to start it, and then I'm going to ask you to confirm that this is you, and details of your conversation. And then I'm going to skip ahead to specific sections of the conversation. This is a 27-and-a-half-minute recording. I don't think we need to go through all 27 minutes of it, but I will play enough of the beginning that you can confirm what recording this is, okay?

A. Yes, okay.

[Video playing - inaudible]

BY MS. FIELDING:

478 Q. Can you hear anything?

A. Not really, no.

[Video playing - inaudible]

BY MS. FIELDING:

479 Q. Can hear that now?

A. Can you try it again? It's not

playing.

[Video playing - inaudible]

MS. BASTAWROUS: It's pretty choppy.

BY MS. FIELDING:

480 Q. Can you hear anything?

MS. BASTAWROUS: We can, but it's very choppy. I can't make out words being said.

[Video playing - inaudible]

MS. FIELDING: No?

MS. BASTAWROUS: No.

THE REPORTER: I can't hear anything either, counsel.

MS. BASTAWROUS: You want to try emailing me the file? Perhaps I can play it for my client on a speaker.

MS. FIELDING: Sure. Give me -- counsel, can we just off the record for a second while I email it to counsel, and we'll try and go from there.

-- OFF THE RECORD DISCUSSION AT 4:24 P.M.

-- RESUME AT 4:25 P.M.

U/T MS. BASTAWROUS: So I've just undertaken to provide Ms. Fielding with an affidavit from the individual who recorded the conversation between my client and -- between my client and Aiden Pleterski (inaudible) from my client as well.

MS. FIELDING: Just to confirm, counsel, the recording I'm talking about is 27 minutes and 31 seconds, so that's the total length of the recording.

MS. BASTAWROUS: No problem.

MS. FIELDING: And I can send it to you for clarity.

MS. BASTAWROUS: Yes, for verification. I appreciate that.

MS. FIELDING: Yes.

MS. BASTAWROUS: I don't want to undertake to provide you an affidavit for the wrong audio file.

THE WITNESS: Twenty-seven --

BY MS. FIELDING:

481 Q. Yes, yes. If you have any other recordings between your client and Aiden Pleterski, I would also like to have that included in the affidavit and provided as well if there are any other recording.

U/T MS. BASTAWROUS: If there are any other recordings, my client is willing to provide them.

MS. FIELDING: Thank you.

MS. BASTAWROUS: And I confirmed it is the same video, 27 minutes and 31 seconds.

MS. FIELDING: Perfect. But I will still send you the copy of that just make sure.

MS. BASTAWROUS: There's been a couple of audio files that have surfaced that I believe a couple versions were doctored, not this one, but, yes. Best that we both have the same file.

MS. FIELDING: All right, counsel. Is there anything else that your client would like to add that we may not have covered or would like to clarify today before we get off the record?

MS. BASTAWROUS: Mitchell, anything you'd like to add?

THE WITNESS: No. That's fine.

MS. BASTAWROUS: All right.

MS. FIELDING: Counsel, subject to undertakings, I think that's my examination for today.

MS. BASTAWROUS: Thank you very much.

(Whereupon this examination concludes at 4:27 P.M.)

REPORTER'S CERTIFICATE

I, LEILA HECKERT, CVR, Certified Verbatim Reporter, certify;

That the foregoing proceedings were taken before me at the time and place therein set forth at which time the witness was put under oath by me;

That the testimony of the witness and all objections made at the time of the examination were recorded digitally by me and were thereafter transcribed;

That the foregoing is a true and accurate transcript of my shorthand notes so taken. Dated this 25th day of October 2022.

PER: LEILA HECKERT
CERTIFIED VERBATIM REPORTER

APPENDIX “D”

APPENDIX "D"

Appendix D - Transactions with Aiden Pleterski and Mitchell Learning Per Aiden Pleterski's Bank Statements
Aiden Pleterski & AP Private Equity Limited
From October 7, 2020 to August 9, 2022

Date	Paid to Pleterski	Received from Pleterski	Comment
07-Oct-20	$ 2,500.00	$ -	Listed as received from Pleterski in Learning's records.
26-Oct-20	$ 47,041.00	$ -	Listed as received from Pleterski in Learning's records.
05-Nov-20	$ -	$ 2,300.00	
13-Nov-20	$ 17,500.00	$ -	
11-Dec-20	$ 25,000.00	$ -	
15-Jan-21	$ -	$ 2,666.67	
22-Jan-21	$ -	$ 4,300.00	
11-Feb-21	$ -	$ 4,200.00	
15-Feb-21	$ -	$ 4,200.00	
01-Mar-21	$ -	$ 1,500.00	Missing from Learning's records.
15-Mar-21	$ -	$ 8,200.00	
16-Mar-21	$ 20,000.00	$ -	
25-Mar-21	$ 30,000.00	$ -	
17-Apr-21	$ -	$ 3,800.00	Missing from Learning's records.
26-Apr-21	$ -	$ 7,100.00	
30-Apr-21	$ -	$ 7,000.00	
14-May-21	$ 90,000.00	$ -	
17-May-21	$ -	$ 4,600.00	
12-Jun-21	$ -	$ 9,000.00	
21-Jun-21	$ 60,000.00	$ -	
21-Jun-21	$ -	$ 3,000.00	Missing from Learning's records.
24-Jun-21	$ -	$ 8,000.00	Missing from Learning's records.
19-Jul-21	$ -	$ 32,000.00	Missing from Learning's records.
27-Jul-21	$ 110,000.00	$ -	
04-Aug-21	$ 130,000.00	$ -	
19-Aug-21	$ -	$ 55,000.00	
23-Aug-21	$ 150,000.00	$ -	Appears to be paid to Pleterski on behalf of an investor.
23-Aug-21	$ 15,000.00	$ -	Appears to be paid to Pleterski on behalf of an investor.
24-Aug-21	$ -	$ 50,000.00	
27-Sep-21	$ 220,393.76	$ -	
12-Oct-21	$ -	$ 80,550.00	
18-Oct-21	$ -	$ 344,000.00	
26-Oct-21	$ -	$ 120,000.00	
06-Dec-21	$ -	$ 58,000.03	
22-Dec-21	$ -	$ 192,000.00	
04-Jan-22	$ 1,000.00	$ -	
28-Mar-22	$ -	$ 2,000.00	
28-Mar-22	$ -	$ 10,000.00	
02-May-22	$ -	$ 7,000.00	
17-May-22	$ -	$ 2,000.00	Received per Learning's records.
18-May-22	$ -	$ 2,000.00	Received per Learning's records.
	$ 918,434.76	**$ 1,024,416.70**	
Net Profit		**$ 105,981.94**	

APPENDIX “E”

APPENDIX "E"

STATEMENT OF ACCOUNT.
"SCHEDULE A"

AP Private Equity Agreement

1. I [redacted] am investing $. 100,000.00 CAD towards AP Private Equity in exchange for a 70/30 split on capital gains; where [redacted] will take 70% and AP Private Equity will take the 30% of the capital gains.

2. If said investment is lost, the full initial investment plus any subsequent additions to capital excluding capital gains will be paid back to the client in increments of 25% every 2 weeks of the initial investment plus any subsequent additions to capital. Initial investment is $ 100,000.00 and an amount of $ 100,000.00 will be paid back as well as any additional contribution to initial investment until full amount is paid back

3. The client is able to withdraw any amount they so choose at any time from their personal capital gains or initial investment. At this time, the 70/30 calculation will be made on the capital gains and money will be distributed to the client. Withdraws could take the broker up to 3 business days to process.

4. AP Private Equity will choose what accounts to add the client's capital to. For example, if an account is sitting at $8,000 and the client invests $2,000 and AP Private Equity chooses to add the client's funds to the existing account, the client then owns 20% of said account and therefore 20% of capital gains belong to the client on top of the $10,000. Anytime a new client invests capital into said account, prior clients will be notified of ONLY the amount invested by a new client, so it does not count as capital gains towards existing clients with investments existing in said account.

5. The broker used is MyFXChoice. The average capital gains target goal will be 1-5% growth weekly. Daily stops are either -2% or +5%. Once one of these values are achieved, the trading day will come to an end. These percentages are merely goals and are NOT GUARANTEED.

6. Anytime subsequent additions to capital are made by the client, it will require a new contract to be signed by both parties. In addition, this contract will not void after new contract is signed.

7. Anytime the client wants an update on the account, it shall be granted to them. However, the client can either opt for weekly, monthly, bi-annually, or annual official email updates on the account.

8. Deposits can be paid via cash, e-transfer, bank draft, or bitcoin. Cheques are no longer accepted if the amount is over $1,000.

9. Once a deposit is given by the client, the money will be deposited with the broker within 72 hours and the trading days will begin on the following Tuesday.

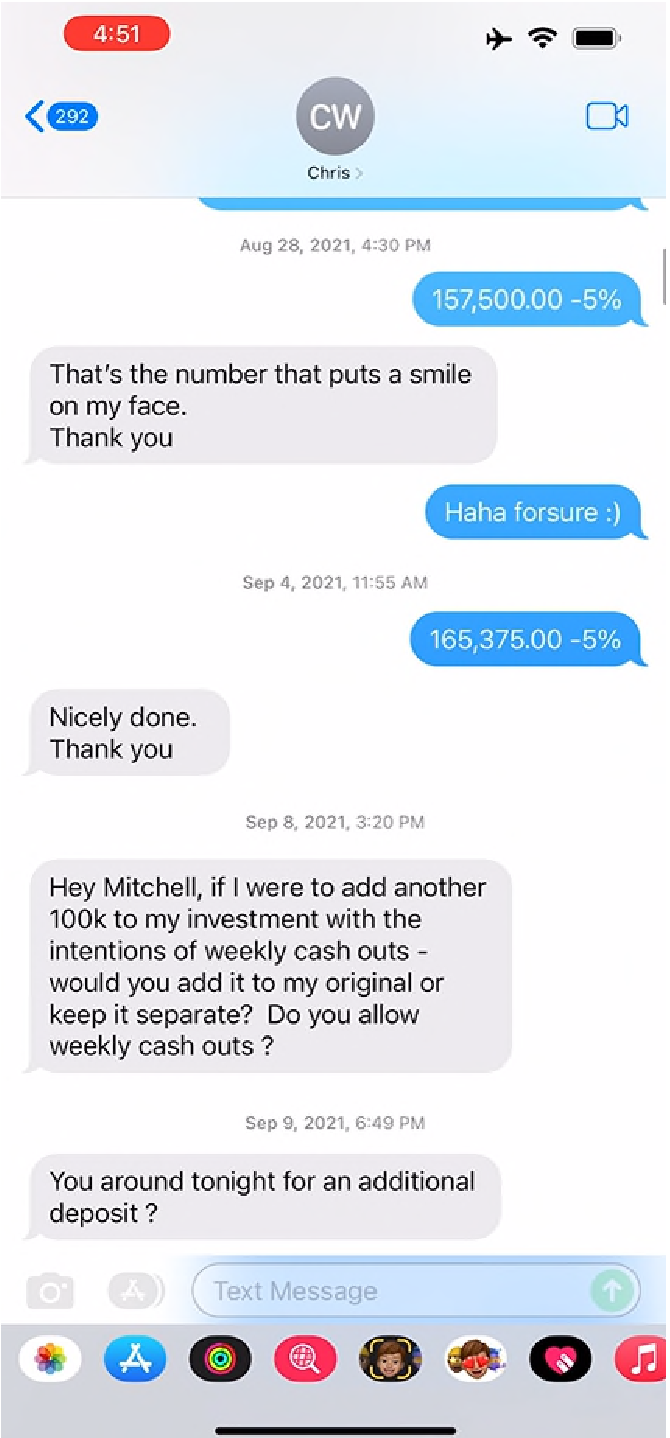
10. Minimum deposit is $1,000 & maximum deposit is $2 500,000 per day.
11. By signing this contract, the client agrees to all the terms listed above.

Print client name: [redacted] Date: Jan 24/2022, ~~2021~~ Signature of client:

Signed by *Mitchell Leaming*

APPENDIX “F”

APPENDIX "F"


4:51
292
CW
Chris
Aug 28, 2021, 4:30 PM
157,500.00 -5%
That's the number that puts a smile on my face.
Thank you
Haha forsure :)
Sep 4, 2021, 11:55 AM
165,375.00 -5%
Nicely done.
Thank you
Sep 8, 2021, 3:20 PM
Hey Mitchell, if I were to add another 100k to my investment with the intentions of weekly cash outs - would you add it to my original or keep it separate? Do you allow weekly cash outs ?
Sep 9, 2021, 6:49 PM
You around tonight for an additional deposit ?
Text Message

APPENDIX “G”

APPENDIX "G"

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF AIDEN PLETERSKI and AP PRIVATE EQUITY LIMITED, of the Town of Whitby, in the Province of Ontario

AIDE MEMOIRE OF THE TRUSTEE IN BANKRUPTCY, GRANT THORNTON LIMITED

(January 16, 2023 Case Conference)

Nature of the Proceeding

1. Certain creditors of Aiden Pleterski ("**Pleterski**") and AP Private Equity Limited ("**AP**" and together with Pleterski, the "**Bankrupts**" or individually each a "**Bankrupt**") successfully obtained an *ex parte* worldwide *Mareva* injunction on July 7, 2022. The plaintiffs in the *Mareva* proceeding claimed relief based on breach of contract, fraudulent misrepresentation, civil fraud, misappropriation of funds, conversion, and unjust enrichment as a result of their inducement into making substantial investments with Pleterski based on fraudulent misrepresentation. The Court was satisfied that there was a strong *prima facie* case that Aiden Pleterski committed a breach of contract and civil fraud.

2. On application by certain other creditors of the Bankrupts, the Ontario Superior Court of Justice ordered that Pleterski and AP be adjudged bankrupt (the "**Bankruptcy Orders**"). Grant Thornton Limited was appointed as the trustee in bankruptcy (the "**Trustee**") of both Bankrupts. Since the commencement of the bankruptcy proceedings, claims totaling approximately $27 million have been filed in the consolidated estates of the Bankrupts.

3. The Trustee has been advised that certain of the funding raised by the Bankrupts was raised through originators who introduced potential investors to Pleterski. The Trustee has been advised that Mitchell Learning ("**Learning**") was one of those originators.

Relief Sought

4. The Trustee is seeking to schedule a motion for contempt and to compel the production of documents by Learning. To date, Learning has failed to comply with both his obligations under s.164 of the *Bankruptcy and Insolvency Act* ("**BIA**") as well as his undertakings given during his examination pursuant to section 163 of the BIA.

History of Request for Documents

5. On September 6, 2022, the Trustee met with Learning and his counsel wherein the Trustee requested copies of Learning's bank records to support Learning's assertions as to the profit he obtained from the Bankrupts' investment scheme. Learning gave the Trustee his personal assurances that all the records would be promptly provided to the Trustee for its review. Although Learning cooperated with the Trustee and provided certain information, his bank records were not provided.

6. On October 11, 2022, Learning was formally examined pursuant to s.163 of the BIA, wherein he gave the following undertaking, "To provide all of Mr. Learning's bank statements for all of his bank accounts from June 2020 to present. Also, to identify which transactions represent money going to Aiden Pleterski or AP Private Equity, or any transaction where he received money from AP Private Equity or Aiden Pleterski." Learning undertook to provide the accounting within two weeks, being by October 25, 2022.

7. After failing to receive the accounting by October 25, 2022, our office corresponded on multiple occasions with Learning's counsel, Mr. Bastawrous, who promised on different occasions to deliver Learning's undertakings on October 31, 2022, November 1, 2022, November 15, 2022, and November 18, 2022.

8. On December 13, 2022, our office served Learning with a notice under s.164 of the BIA requiring that Learning deliver up "any and all banking records, receipts, and proof of any transactions and/or investments between yourself and Aiden Pleterski and/or AP Private Equity Limited in your possession and/or control, by no later than December 20, 2022."

9. Mr. Bastawrous verbally agreed on December 23, 2022 to send the requested accounting later that evening. By email on January 3, 2023, Mr. Bastawrous advised that the documents would be sent that evening.

10. Finally on January 5, 2023, our office received a document titled "Financial Analysis_Redacted". The document provided is essentially a redacted Excel spreadsheet listing excerpts from banking records without any explanation or supporting documentation. Counsel for the Trustee advised Mr. Bastawrous on behalf of Learning that this document did not satisfy his undertaking or his obligation pursuant to section 164 of the BIA and that the Trustee would be seeking a contempt order. No further information or documentation has been forthcoming leaving the Trustee no choice but to bring a motion for production and contempt.

January 12, 2023

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Tel: 416-304-1616

Lawyers for Grant Thornton Limited, in its capacity as trustee in bankruptcy of the estates of the Bankrupts

IN THE MATTER OF THE BANKRUPTCY OF **AP PRIVATE EQUITY LIMITED and AIDEN PLETERSKI**, of the Town of Whitby, in the Province of Ontario

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

Proceedings commenced at Toronto, Ontario

AIDE MEMOIRE OF THE TRUSTEE IN BANKRUPTCY, GRANT THORNTON LIMITED

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Tel: 416-304-1616

Lawyers for Grant Thornton Limited, in its capacity as trustee in bankruptcy of the estates of AP Private Equity Limited and Aiden Pleterski

APPENDIX “H”

APPENDIX "H"

Cooper, Jesse

From: Stelzer, Rob
Sent: March 1, 2023 10:25 PM
To: Mena Bastawrous; mena@msbcrimlaw.ca
Cc: Cooper, Jesse; Leanne M. Williams (lwilliams@tgf.ca)
Subject: RE: CONFIDENTIAL - Outstanding Items

Mena,

We have reviewed the bank statements and other documents which you provided (an hour before Court) last week. We note that the documents include the missing bank statements for the BMO account ending in 543 (to accompany the statements previously provided for the BMO accounts ending in 236 and 543), an RBC account ending in 563, and a Scotiabank account ending in 827. Also included was a table called "Financial Analysis" which provided information on the transactions on the statements.

Unfortunately, the document productions still do not address the following undertakings from Mitchell's 163 examination:

- To provide all of Mr. Learning's bank statements for all of his bank accounts from June 2020 to present. Also, to identify which transactions represent money going to Aiden Pleterski or AP Private Equity, or any transaction where he received money from AP Private Equity or Aiden Pleterski.
- With respect to bank drafts, for Mr. Learning to identify which funds came from other people that were transferred to him, and then were also transferred to Aiden.
- To provide a list of all the people who invested with Aiden through Mr. Learning.

The issues are as follows:

- Bank Statements appear to be missing for both a Scotiabank and a CIBC account which are referenced in the Financial Analysis
- The Financial Analysis file is not complete and appears to have several errors:
    a) In many instances, the Financial Analysis does not explain the identity of transactions on the statements.
        i. For example, on March 15, 2021 the BMO 236 account shows a withdrawal for a bank draft for $20,000 but the payee is not identified on the Financial Analysis – the total of all such unexplained disbursements is $239,422.50.
        ii. For example, on October 26, 2021 the BMO 236 account shows a receipt for $120,000 but the payor is not identified on the Financial Analysis – the total of unexplained receipts is $469,174.41.
    b) The Financial Analysis omits certain receipts, for example a $130,000 deposit on August 3, 2021 and a $150,000 deposit on July 26, 2021 (both to the BMO 543 account).
    c) The Financial Analysis includes money paid by Antonio Learning (Mitchell's father) but does not factor in the payments which Aiden Pleterski made back to Antonio (we know such payments exist after reviewing Aiden's own bank statements). This has the effect of understating the amount Mitchell owes. The Trustee is not interested in Antonio Learning's banking records at this time and such transactions should not be included.
    d) We are unable to locate payments from certain investors who have provided the Trustee with support that they paid Mitchell Learning, for example, Oliver Ward and Monica Winn.
    e) The Financial Analysis does not explain the nature of the payments to certain parties who do not appear to be investors and why such payments relate to Aiden, for example:
        i. R+R Trail Motorsports
        ii. Paradise Development Homes Ltd.
        iii. Sentinel Risk
        iv. ReMax City Accord Realty Inc.
        v. Incline Management Consulting Services Inc.

f) Two payments (totalling $49,541) appear to have been mistakenly put in the "Deposits" column, when they were actually amounts paid to Aiden.
g) The Financial Analysis is missing payments from Aiden to Mitchell totalling $48,300.

- **The above noted concerns related to the Financial Analysis may explain why the Financial Analysis claims Mitchell is owes the estate approximately -$36,000 whereas, in his examination, he claims to owe the estate approximately +$170,000. Aiden's own bank records also show that Mitchell owes the estate money.**

Resolution

- We suggest a more practical approach would be for Mitchell to provide all statements and identify in the margin notes of such statements the:
  a) payments to Aiden (or expenses incurred on behalf of Aiden and rationale for such expenses)
  b) payments to investors (including the name of the investor)
  c) receipts from Aiden
  d) receipts from investors
- No banking information for Mitchell's father Antonio should be included – we are not interested in Antonio's banking records at this time
- Provide bank drafts or wire details in respect of the unidentified receipts (totalling $469,174.41) and disbursements (totalling $239,422.50) noted above
- Schedule a call directly with Jesse Cooper, copied, to review this information once provided.

We have been seeking this information from Mitchell since **October of last year**. We trust this information can be provided swiftly to minimize the costs the estate is incurring due to non compliance of these undertakings.

Rob

Rob Stelzer, CPA, CA, CIRP, LIT | Senior Vice President
Grant Thornton Limited
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E Rob.Stelzer@ca.gt.com | **W** http://www.grantthornton.ca/

GrantThornton

From: Mena Bastawrous <msbcrimlaw@gmail.com>
Sent: Tuesday, February 21, 2023 8:31 AM
To: Leanne Williams <lwilliams@tgf.ca>
Cc: Stelzer, Rob <Rob.Stelzer@ca.gt.com>; Cooper, Jesse <Jesse.Cooper@ca.gt.com>; mena@msbcrimlaw.ca
Subject: CONFIDENTIAL - Outstanding Items

Good Morning,

Please see the following items per your email on *02-07-2023* attached as files to this email:

1. **MSB Law Mail** Email correspondence between Learning and BMO dated February 14, 2023, confirming the date his accounts were closed as August 31, 2022.
2. Scotia Bank Statements **543** - compressed folder.
3. Outstanding Bank Statements

   a. RBC Statements **563**

   RBC Statement **508** - E-Transfer in the amount of $15,000.00. This Transfer on 03-15-2023 represents the only engagement between acct 508 and the Bankrupt and/or any investors;

b. Antonio Learning's **609** Account; Mr.Antonio Learning's Account is noted on the spreadsheet because it represents a portion of Learning's investment. I believe the same information was shared with the Trustee and those present during the meeting in September as well as in examination.

c. **Unnamed Scotiabank Account**; This information is not available to me. I would need to meet with my client to address this query.

d. **Unnamed CIBC Account** - This information is not available to me. I would need to meet with my client to address this query.

4. Password protected **Spreadsheet Unredacted** - this document is not to be shared with inspectors, per our agreement.
(pw will be sent in follow-up email to you, Csl).
See also **CONFIDENTIAL - Records**: copies of **wires, drafts, and cheques** provided per s.164 notice requirement.

Let me know if there is anything that needs to be addressed - otherwise please advise ASAP whether the Trustee still wishes to proceed with today's Motion for Production of the information provided in this email.

I will make myself available for any follow up questions you may have regarding the information provided. If you need to get a hold of me prior to commencing today's motion please feel free to reach out directly via phone call: 647-982-3373.

Thank you,

Mena

APPENDIX “I”

APPENDIX "I"

Court File No. BK-22-00208582-OT31

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE BANKRUPTCY OF

AIDEN PLETERSKI

BILL OF COSTS

BN 12738 4717 RT0001
Client #333565
Invoice#LSON-8717

To professional services rendered as Trustee for the period from Janaury 1, 2023 to May 18, 2023.

Date	Full Name	Detail	Time
January 4, 2023	Jesse Cooper	Review of text conversations provided by M. Learning.	2.00
January 5, 2023	Jesse Cooper	Review of financial summary for M Learning. Cross reference summary for M Learning with banking summary. Prepare notes and summary on M Learning financials. Emails re financials. Call with R Stelzer re financials.	4.00
January 5, 2023	Rob Stelzer	E-mail from counsel to M Learning and related E-mail with L Williams; Call with J Cooper.	1.00
January 16, 2023	Jesse Cooper	Work on financial summary of funds to and from M Learning in A. Pleterski bank account.	4.50
January 16, 2023	Rob Stelzer	E-mail with L Williams and from counsel to M Learning; Call with L Williams.	1.50
January 19, 2023	Rob Stelzer	E-mails with L Williams and counsel to M Learning.	0.50
February 3, 2023	Jesse Cooper	Emails re files from M Learning. Review of banking information.	1.50
February 5, 2023	Jesse Cooper	Calls and emails with M Bastawrous re files from M Learning. Coordinate pickup and delivery of documents from M Learning.	2.00
February 6, 2023	Rob Stelzer	E-mail with L Williams; Call with L Williams and J Cooper to discuss next steps with M Learning.	1.50
February 6, 2023	Jesse Cooper	Review of bank materials for M Learning. Emails. Call with L Williams and R Stelzer re next steps.	3.00
February 7, 2023	Rob Stelzer	Discussion with J Cooper; E-mail with counsel to M Learning;	1.00
February 7, 2023	Jesse Cooper	Review of documents provided by M Learning and compile records by account and date. Emails with counsel.	2.00
February 21, 2023	Jesse Cooper	Review of new documents provided by M Learning. Prepare and work on summary of M Learning's Financials.	2.00

February 24, 2023	Jesse Cooper	Review of supporting documents from M. Learning. Work on summary of information from M. Learning. Draft detailed response to M Learning's counsel regarding the information received.	2.00
February 27, 2023	Jesse Cooper	Review of additional documents provided by M Learning's counsel. Work on summary of M Learning's financials. Prepare summary charge and email. Review of undertaking requirements.	2.50
March 1, 2023	Jesse Cooper	CALLS WITH R STELZER RE M LEARNING. REIVEW OF DOCUMENTS PROVIDED BY M LEARNING. PREPARE SUMMARY OF FINDINGS AND FINANCIALS. REVIEW OF BANK STATEMENT INFORMATION. EMAIL RE M LEARNING. (3.1 for M Learning)	3.10
March 1, 2023	Rob Stelzer	MITCHELL: Review of documents from counsel to M Learning; Work with J Cooper on response and send to counsel to M Learning; Draft report section related to M Learning.	2.00
March 6, 2023	Rob Stelzer	E-mail from counsel to M Learning and discuss with L Williams.	0.50
April 12, 2023	Jesse Cooper	M Learning: CALL WITH R STELZER TO DISCUSS FINANCIAL SUMMARY. WORK ON AND PREPARE REVISED FINANCIAL SUMMARY.	1.00
April 12, 2023	Rob Stelzer	REVIEW OF SPREADSHEET SUMMARIZING AMOUNTS OWING FROM MITCHELL LEARNING AND MADE EDITS; E-MAIL WITH TGF ON SAME.	0.50
April 17, 2023	Rob Stelzer	DISCUSSION WITH L WILLIAMS ABOUT M LEARNING LITIGATION.	0.30
May 11, 2023	Jesse Cooper	M LEARNING: Calls with R Stelzer re Fourth Report. Review of Fourth Report. Provide comments and edits to Fourth Report. Review of banking information. Compile appendices for Fourth Report.	3.00
May 11, 2023	Matthew Gibbard	Review documents with regards to creditors who invested with Mitchell Learning; Discussion with team on same.	0.30
May 11, 2023	Rob Stelzer	DRAFT OF FOURTH REPORT RELATED TO MITCHELL LEARNING AND SEND TO L WILLIAMS.	2.20
May 12, 2023	Jesse Cooper	M Learning: Emails re Fourth Report. Call with L Williams and R Stelzer re Fourth Report and M Learning.	1.50
May 12, 2023	Rob Stelzer	UPDATES TO REPORT SEEKING RELIEF REGARDING M LEARNING AND CALL WITH L WILLIAMS ON SAME.	1.00
May 16, 2023	Jesse Cooper	M LEARNING: Calls with R Stelzer re Fourth Report. Review of internal documents and records. Work on Fourth Report. Prepare draft appendices for Fourth Report.	3.50
May 16, 2023	Rob Stelzer	DISCUSSION WITH J COOPER ON FOURTH REPORT AND REVIEW OF PROPOSED CHANGES FROM L WILLIAMS.	1.20
May 17, 2023	Jesse Cooper	M LEARNING: Discussions with R Stelzer re Fourth Report. Work on Fourth Report. Compile and draft appendices for Fourth Report.	3.00
May 17, 2023	Rob Stelzer	REVISIONS TO REPORT ON M LEARNING INCLUDING APPENDICES.	2.40
May 18, 2023	Jesse Cooper	M LEARNING: Calls with R Stelzer re Fourth Report. Review of investigation documents. Work on appendices for Fourth Report re M Learning.	2.50
May 18, 2023	Rob Stelzer	EDITS TO M LEARNING REPORT.	1.20

Time Charges and Expenses

						Actual	Partial
R. Stelzer, Senior Vice President	16.80	hours @	$ 640.00	per hour		$10,752.00	$6,451.20
J. Cooper, Sr. Associate	43.10	hours @	$ 255.00	per hour		$10,990.50	$6,594.30
M. Gibbard, Sr. Associate	0.30	hours @	$ 255.00	per hour		$76.50	$45.90
	59.90					$21,742.50	$13,045.50
HST (13%)						$2,826.53	$1,695.92
Total Invoice Due						**$24,569.03**	**$14,741.42**

APPENDIX “J”

APPENDIX "J"

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF

AIDEN PLETERSKI and AP PRIVATE EQUITY LIMITED,
of the Town of Whitby, in the Province of Ontario

BILL OF COSTS OF THORNTON GROUT FINNIGAN

April 27, 2023

Thornton Grout Finnigan LLP
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Lawyers for Grant Thornton Limited, in its capacity as Trustee in Bankruptcy of the Estates of AP Private Equity Limited and Aiden Pleterski

TO: **MENA BASTAWROUS**
8 The Esplanade Suite 2705
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Tel: (647) 772-6280
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Lawyer for Mitchell Learning

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF

AIDEN PLETERSKI and AP PRIVATE EQUITY LIMITED,
of the Town of Whitby, in the Province of Ontario

BILL OF COSTS OF GRANT THORNTON LIMITED

AMOUNTS CLAIMED FOR FEES AND DISBURSEMENTS

Category	Name	Time	Actual	Partial
Undertakings: Communications with counsel regarding undertakings, review of productions provided by counsel, internal discussions.	Leanne Williams	2.70	$2,146.50	$1,287.90
	Rachel Fielding	5.40	$2,700.00	$1,620.00
	Sub-total		**$4,846.50**	**$2,907.90**
Case Conference – January 16, 2023: Communications with counsel, communications with client, internal communications, communications with court, preparation of Aide Memoire, prepare for and attend Case Conference.	Leanne Williams	3.70	$2,941.50	$1,764.90
	Deborah Palter	0.20	$170.00	$102.00
	Rachel Fielding	2.50	$1,250.00	$750.00
	Sub-total		**$4,361.50**	**$2,616.90**
Contempt and Production Motion – February 21, 2023: Communications with counsel, communications with client,	Leanne Williams	6.70	$5,326.50	$3,195.90
	Deborah Palter	6.50	$5,525.00	$3,315.00

Category	Name	Time	Actual	Partial
internal communications, commence preparation of Notice of Motion, Affidavit, Order, Factum, attending to relevant research projects.	Rachel Fielding	25.20	$12,600.00	$7,560.00
	Alexander Overton	21.50	$8,600.00	$5,160.00
	Roxana Manea	0.60	$195.00	$117.00
	Sub-total		**$32,246.50**	**$19,347.90**
Case Conference – January 26, 2023: Communications with counsel, communications with client, internal communications, communications with court, prepare for and attend Case Conference.	Leanne Williams	1.90	$1,510.50	$906.30
	Roxana Manea	0.60	$195.00	$117.00
	Sub-total		**$1,705.50**	**$1,023.30**
Sub-total Fees			**$43,160.00**	**$25,896.00**
HST on Fees			$5,610.80	$3,366.48
Disbursements Notice of Motion			$339.00	$339.00
Total			**$49,109.80**	**$29,601.48**

STATEMENT OF EXPERIENCE

A claim for fees is being made with respect to the following lawyers:

Name	Year of Call	Actual Rate	Partial Rate
Deborah Palter	1994	$850.00	$510.00
Leanne Williams	1999	$795.00	$477.00
Rachel Fielding	2017	$500.00	$300.00
Alexander Overton	2022	$400.00	$240.00
Bobbie-Jo Brinkman	Law Clerk	$325.00	$195.00
Roxana Manea	Law Clerk	$325.00	$195.00

IN THE MATTER OF THE BANKRUPTCY OF AIDEN PLETERSKI and AP PRIVATE EQUITY LIMITED, of the Town of Whitby, in the Province of Ontario

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

Proceedings commenced at Toronto, Ontario

BILL OF COSTS

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Lawyers for Grant Thornton Limited, in its capacity as Trustee in Bankruptcy of the Estates of AP Private Equity Limited and Aiden Pleterski

IN IN THE MATTER OF THE BANKRUPTCY OF AIDEN PLETERSKI and AP PRIVATE EQUITY LIMITED, of the Town of Whitby, in the Province of Ontario

Court File No./Estate No.: BK-22-00208582-OT-31

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

Proceedings commenced at Toronto, Ontario

FOURTH REPORT OF THE TRUSTEE

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Lawyers for Grant Thornton Limited, in its capacity as trustee in bankruptcy of the estates of AP Private Equity Limited and Aiden Pleterski

APPLICATION pursuant to Section 96 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

GRANT THORNTON LIMITED, in its capacity as Trustee in bankruptcy of AP Private Equity Limited and Aiden Pleterski	- and -	**MITCHELL LEARNING**
Applicant		Respondent

Court File No. CV-23-________________-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

APPLICATION RECORD

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